



**SOUTH  
SUMMIT**

**COMPLIANCE POLICY  
SOUTH SUMMIT**

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| Compliance Committee |                                 | July 2023 |
| <b>APPROVED BY</b>   |                                 |           |
| Sole Administrator   |                                 | July 2023 |
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## 1. DEFINITIONS

**Ethical Channel:** channel through which both the professionals of the organization and other third parties that are related to it may communicate suspicions of contrary conduct, irregular, non-aligned or that imply a violation, infraction or breach of current legislation, the Ethical Code or the internal regulations of the organization.

**Organization: SPAIN STARTUP AND INVESTORS SERVICES S.L. (SOUTH SUMMIT)**

**Professionals:** are all the members of the Organization, from the General Management and the Administrative Body, to the workers, through the middle managers and the management bodies.

**Stakeholders:** Also referred to as "interested parties", *stakeholders* are all those people or organizations that constitute the public of interest to the Organization, that is, that relate to the activities and decisions of the same, such as employees, managers, owners, shareholders, customers, suppliers, creditors, competitors, banks and financial institutions, media, Government, organizations and Public Administrations, NGOs, unions, collaborators, partners, business partners, etc. Following the terminology of the UNE/EN/ISO Standards, are the people or organizations, external or internal, that may affect, be affected or be perceived as affected by a decision or activity of the organization.

## 2. OBJECT

Through this Compliance Policy, the Administrative Body and General Management of the Organization ratify its firm commitment to compliance with the rules that apply to it, as well as with the values and ethical standards of the organization and defines, for this purpose, its framework of compliance principles.

The purpose of this Policy is to establish the bases of action for the identification and management of the risks that affect the Organization, in order to prevent the commission of crimes within it. The Compliance Policy is aligned with the culture of compliance and respect for the rules of the Organization, as well as with the principles and values it defends and promotes; among others: integrity, transparency, equal treatment and respect for others.

As a high-level standard, this Policy enables the development of specific compliance policies that develop and expand its content.

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### **3. SCOPE OF APPLICATION**

This standard is applicable and mandatory for all professionals of the Organization, regardless of:

- Your geographical location.
- The functions performed.
- The hierarchical role or position held within the organization.

In this way, the professionals of the Organization must express their commitment to compliance with this document, for which it is mandatory that all professionals of the Organization sign the Accession Document.

### **4. POLICY CONTENT**

Through this Compliance Policy, the Organization seeks to align the principles and values contained in its Compliance Management System (CMS) with the behaviors and responsibilities of its professionals and collaborators. To this end, along with this policy, other additional policies, procedures and, in general, organizational and management measures have been developed that will make up the CMS.

The designated Compliance Committee shall ensure proper compliance with this and other policies developed as part of the CMS, taking into account the specificities of each jurisdiction. The Compliance Committee is also responsible for controlling and supervising the proper functioning of the CMS.

Notwithstanding the foregoing, the responsibility for complying with the ethical standards and principles of the Organization corresponds to the entire organization and, therefore, to its governing bodies and all its professionals.

All the members that make up the Organization hold a series of responsibilities within the general framework of the CMS and that are detailed below:

#### **4.1. Responsibility of the Administrative Body and General Management**

In relation to this Compliance Policy, the following are the obligations of the Administrative and General Management Body:

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- Promote an adequate and effective compliance culture in the company, as well as promote an ethical culture within the organization.
- Establish, defend and promote, as one of the fundamental values of the Organization, that the actions of its members are always in accordance with the legal system, in general, and the criminal nature, in particular, promoting an adequate culture of compliance, complying with and enforcing the will expressed by the organization.
- Properly identify the compliance risks faced by the organization.
- Formally approve the CMS, including the Regulatory Compliance Manual, the Anti-Corruption Policy, the Compliance Policy, the Ethical Code, the Regulation of the Compliance Function and other measures, policies and protocols that may be necessary, as well as the modifications or updates that are required to maintain its validity and effectiveness.
- Provide the Compliance Function with all the human, technical and economic resources necessary for the correct development of the function.
- Grant the Compliance Function the independence and autonomy necessary for the development of its functions and for the achievement of its objectives, also allowing it to participate in the decision-making processes related to the compliance management system.
- Collaborate with the Compliance Function to ensure the establishment of mechanisms to realize the will of the organization, expressed in the CMS and development policies through the correct adoption, implementation and continuous improvement of the management system.
- Periodically review the evolution of the system and its effectiveness, as well as the necessary improvements to be undertaken.
- Receive periodic information on the operation and incidents of the compliance management system.
- Ensure that people on your teams are aware of the compliance obligations that affect them and receive regular training in this regard.

### **4.3. Responsibility of all professionals/collaborators of the Organization**

- Carry out the professional activity in an integral manner and with total honorability and with the utmost respect for current legislation, ethical principles, this compliance policy and others that are dictated within the framework of the management system of the organization.
- Cooperate and get involved in the tasks related to the fulfillment of the obligations of the CMS.
- Communicate, through the channels established for this purpose, any conduct that involves or may pose a risk of non-compliance with this and other policies that make up the CMS.
- Attend CMS training sessions and raise any questions you may have regarding this Policy and compliance obligations.
- Make suggestions or proposals that can help improve the CMS.

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- Facilitate the development and execution of the tasks of the Compliance Function and, in particular, provide the information and documentation that is requested.

## **5. PRINCIPLES OF GOOD CORPORATE GOVERNANCE AND OBLIGATIONS**

The concept of Good Corporate Governance (hereinafter, GCG) supposes a governance system based on high standards of transparency, professionalism and efficiency, which generate confidence in the market and raise, in the long term, the value and competitiveness of the organization. It is also a transparent and professional way of relating to stakeholders.

The BGC aims to shield the interests of stakeholders from ethical conflicts that may jeopardize the long-term sustainability and short-term profitability of the organization.

In this sense, the Organization has formally agreed, through the Management Body, the will to implement a Regulatory Compliance Model and, as a sign of the transfer of said will, has approved an Ethical Code that includes the ethical principles of the entity, has implemented an Ethical Channel, has appointed a supervisory and control body for the operation and compliance of the Compliance Management System (Compliance Committee), with the means, financial resources and the necessary autonomy and independence for its proper functioning, and has approved a Disciplinary Regime.

Any person who is part of the Organization assumes the obligation to report possible risks and breaches to the body responsible for monitoring the operation and observance of the Regulatory Compliance Model, as well as to transfer the aforementioned obligation to the personnel and collaborators in their charge.

The Organization undertakes to inform interested parties of its Ethical Code, which will be mandatory for all persons who make up the entity.

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## 6. TRAINING, AWARENESS AND SENSITIZATION

The principles and rules contained in this standard will be included within the contents of the training plans carried out within the organization.

These actions will have the purpose of training, raising awareness and sensitizing professionals, with the aim of promoting internally a culture of respect for current legislation, the Ethical Code and the internal regulations of the Organization.

Ultimately, this will have a very positive impact on the internal functioning of the organization itself, on the correct development of processes, on the improvement of competitiveness, on the increase of transparency and, especially, on the maintenance, consolidation and strengthening of the corporate image, brand and reputation, guaranteeing the confidence of professionals, suppliers, customers and other *stakeholders*.

In addition to the training activities mentioned, the Organization may undertake other training, awareness and sensitization actions, such as publications on the Blog, on the Web, publications on the Intranet, issuance of internal communications, etc.

## 7. DUE DILIGENCE FOR NEW PROFESSIONALS

In application of this policy, the Organization assumes the commitment to inform new professionals who join to perform tasks and functions for the organization, of the existence of the same, its content and the obligatory nature of its compliance.

## 8. APPROVAL

This standard is approved by the **SOUTH SUMMIT** Administrative Body.

## 9. COMMUNICATION AND DISSEMINATION

Without prejudice to the foregoing for newly incorporated Professionals, this standard will be communicated and disseminated annually to the Professionals of the Organization, through its digital or physical distribution (sending by email, issuing internal communications, incorporation into the bulletin board, etc.).

## 10. ENTRY INTO FORCE AND VALIDITY

This standard enters into force and is in force from the day following its communication and dissemination to the Professionals of the Organization, in accordance with the provisions of the previous section.



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## 11. COMMUNICATION OF DOUBTS AND BREACHES

The professionals of the Organization must communicate through the Ethical Channel (<https://centinela.lefebvre.es/public/concept/1797402?access=y%2BulcK6AHyyGBOKr05mTclUiDRygOjw2N97sWf5Uswl%3D>) any violation, infraction or breach of this Ethical Code, which will lead to the initiation of an internal investigation file.

Likewise, the Professionals of the Organization may also make use of this Channel to raise any type of doubt or question regarding the application or content of this standard.

## 12. VERSION CONTROL

| VERSION | DATE       | CHANGE DESCRIPTION       |
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