



**SOUTH
SUMMIT**

**ANTI-CORRUPTION
POLICY
SOUTH SUMMIT**

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VERSIÓN		V. 01
CÓDIGO		PO - 02

VERSION	V.01
CODE	PO - 02

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1. DEFINITIONS

Active Bribery: To promise, offer or deliver to a person, directly or indirectly, gift, remuneration or advantage of any kind (monetary or otherwise), to obtain in exchange an unjustified consideration or benefit, as consideration for a previous, simultaneous or future action of said person. The term "bribery" (both active bribery and passive bribery) does not in itself constitute a criminal type, but the conduct it entails is present in various criminal modalities included in our Criminal Code, such as bribery, influence peddling, corruption between individuals, etc.

Attention: Hospitality of a social nature that takes place within the interactions between the different agents that act in commercial and economic traffic or in the field of the social economy, as an instrument to enhance, consolidate, reinforce, strengthen or promote commercial or other relations or links (examples: lunch, dinner, museum, gallery, exhibition, etc.).

Bribery offense: It consists of a bribe (active or passive) in which the bribe is a public official or authority. The crime of bribery is one of the many behaviors that can be incardinated in the sphere of what in common parlance is called with the term "corruption". This criminal modality is regulated in articles 419 - 427 bis of the Criminal Code.

Crime of corruption in business: It consists of a bribe (active or passive) in which the bribe is another individual. It is also called "crime of private corruption" or "crime of corruption between individuals". The crime of corruption in business is one of the many behaviors that can be incardinated in the sphere of what in common language is called with the term "corruption". This criminal modality is regulated in articles 286 bis - 288 of the Criminal Code.

Crime of influence peddling: It consists of influencing an official or public authority, taking advantage of a situation of hierarchical or personal relationship with this or with another official or public authority, which may be accompanied by a passive bribe, through which the person who carries out the criminal conduct receives, requests, admits or accepts from a third party, directly or indirectly, gift, remuneration or advantage of any kind. The crime of influence peddling is one of the many behaviors that can be incardinated in the sphere of what in common parlance is called with the term "corruption". This criminal modality is regulated in articles 428 - 431 of the Criminal Code.

Conflict of interest: Situation of conflicting interests that occurs when the interest that should govern the professional performance of a person, that is, the interest of the Organization is displaced, altered or influenced by a self-interest or personal, arising the possibility that its way of proceeding, the performance of its functions, The assumption of their responsibilities and the taking of their decisions may deviate from criteria of objectivity and impartiality. Following the terminology of the UNE/EN/ISO Standards, it is the situation in which external business, financial, family, political or personal interests could interfere in the judgment of the members of the Organization when they carry out their tasks in it.

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Congress, event or fair: Act that brings together a certain number of people with similar interests in the field of commercial and economic traffic or in the field of social economy, as an instrument to enhance, consolidate, reinforce, strengthen or promote relations or commercial or other links (example: International Tourism Fair of Madrid).

Donation: Transfer of goods or money from one person (donor) to another (donee) free of charge, that is, without consideration in exchange (example: delivery of materials for the reconstruction of houses affected by an earthquake).

ENAC (National Accreditation Entity): Entity designated by the Government to operate in Spain as the only National Accreditation Body, that is, aimed at evaluating the competence of certifying entities, such as AENOR Internacional, IMQ Ibérica, Bureau Veritas, etc., in application of Royal Decree 1715/2010, which designates the National Accreditation Entity (ENAC) as a national accreditation body in accordance with the provisions of the Regulation (EC) 765/2008 of the European Parliament and of the Council setting out the requirements for accreditation and market surveillance relating to the marketing of products.

Ethical Channel/Complaints 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 Code of Ethics or the internal regulations of the Organization.

Facilitation payment: An illegal or unofficial payment, usually made in favor of a public official or authority, to obtain in exchange services that the payer is legally authorized to receive without the need to carry out that payment, such as expediting administrative procedures, expediting the granting of licenses, etc.

Gift: Good, object or gift that is delivered or received within the interactions between the different agents acting in commercial and economic traffic or in the field of the social economy, as an instrument to enhance, consolidate, reinforce, strengthen or promote commercial or other relations or links (examples: bottle of wine, box of chocolates, etc.).

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

Passive bribery: Receiving, requesting, admitting or accepting from a person, directly or indirectly, a gift, remuneration or advantage of any kind (monetary or otherwise), as consideration for a previous, simultaneous or future action that reports to the other party an unjustified consideration or benefit. The term "bribery" (both active bribery and passive bribery) does not in itself constitute a criminal type, but the conduct it entails is present in various criminal modalities included in our Criminal Code, such as bribery, influence peddling, corruption between individuals, etc.

Patronage: Protection or private aid that a person (patron) grants with the aim of carrying out activities of general interest. Unlike sponsorship, patronage supports the public role of organizations in social life, developing in the field of

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activities with specific audiences and limited audiences, such as artists, writers or scientists (examples: restoration of works of art, conservation of architectural heritage, donation of pieces to museums, etc.).

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

Public official or authority: Term under which various concepts can be included, such as:

- A person holding a legislative, executive, administrative or judicial office, whether appointed or elected, whether permanent or temporary, whether remunerated or honorary, regardless of that person's length of service.
- A person who provides a public service or performs a public function, including for a public body or undertaking.
- Person defined as such in the corresponding regulations (example: articles 24 and 427 of the Criminal Code).

Sponsorship: Agreement by which a person (sponsored) agrees to collaborate in the advertising of another (sponsor), in exchange for financial or other aid intended for the performance of their activities. Unlike patronage, sponsorship focuses on promoting the brand and image of the sponsor and increasing its notoriety or public visibility, developing in the field of activities with high media impact, such as events, festivals or shows (example: sponsorship agreement with Real Madrid CF).

Stakeholders: Also known 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 Administrations Public, NGOs, unions, collaborators, partners, business partners, etc. Following the terminology of the UNE/EN/ISO Standards, are the persons or organizations, external or internal, that may affect, be affected or perceived as affected by a decision or activity of the Organization.

UNE/CEN/ISO: They are the entities responsible for carrying out the creation of technical standardization standards at the national level (UNE: Spanish Organization for Standardization), at the European level (CEN: European Organization for Standardization) and at the international level (ISO: *International Organization for Standardization*). In the specific case of Spain, until 2017 there was the entity AENOR (Spanish Organization for Standardization and Certification), which developed the tasks of creating technical standards (standardization) and evaluation of conformity with these technical standards (certification). However, in 2017 AENOR separated into two independent entities:

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- Spanish Organization for Standardization (UNE), responsible for carrying out the work of creating technical standards (standardization). It is one of the national standardization bodies that is part of CEN and ISO.
- AENOR International, in charge of carrying out the evaluation tasks in accordance with these technical standards (certification), based on the previous accreditation granted by ENAC.

UNE/EN/ISO standards: Norms or standards aimed at ordering the management of organizations in their different areas (technological, productive, human, environmental, etc.), providing a plus of quality in management and providing professionalism to business processes. Despite the voluntary nature of these norms or standards, they become very important in economic traffic, since the high levels of demand and competitiveness at a global level require that organizations need to accredit higher quality standards in the products or services they offer, to face increasingly rigorous needs and expectations, by stakeholders.

- The UNE Standards ("A Spanish Standard"), which are developed by the Spanish Organization for Standardization (UNE), are applied and recognized at the national level (examples: UNE 19601, on Criminal Compliance management systems; UNE 19602, on Tax Compliance management systems).
- The EN Standards ("European Standard"), which are prepared by the European Standardization Body (CEN), are applied and recognized at European level, so, in the case of Spain, they are translated nationally and into Spanish, which is done through the "UNE-EN" nomenclature.
- The ISO Standards ("International Standards"), which are prepared by the *International Organization for Standardization* (ISO), are applied and recognized internationally, so, in the case of Spain, the translation of them is carried out nationally and into the Spanish language, which is done through the nomenclature:
 - "UNE-ISO" (example: UNE-ISO 37001, on anti-bribe management systems; UNE-ISO 31000, on risk management; UNE-ISO 37301, on Compliance Management Systems).
 - "UNE-EN ISO" (example: UNE-EN ISO 9001, on quality management systems; UNE-EN ISO 14001, on environmental management systems; UNE-EN ISO 27001, on information security management systems).

Venue of spectacle: Square, seat, seat, ticket or ticket intended for a public performance and which is delivered or received within the interactions between the different agents acting in commercial and economic traffic or in the field of the social economy, as an instrument to enhance, consolidate, reinforce, strengthen or promote commercial or other relations or links (examples: theater, cinema, football match, bullfight, etc.).

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2. OBJECTIVE

The purpose of this Anti-Corruption Policy is to serve as a tool for the prevention of those behaviors related to corruption or typified as a crime related to corruption in both the public and private sectors, within **SPAIN STARTUP AND INVESTORS SERVICES S.L. (SOUTH SUMMIT)** (hereinafter, "the Organization").

The Organization, through the adoption of this Policy and in conjunction with the Code of Ethics, assumes the commitment to implement the culture of regulatory compliance and to guarantee transparency and legality not only within it, but in all its commercial transactions.

3. SCOPE OF APPLICATION

This standard is applicable and mandatory for all workers 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 entity sign the Accession Document.

4. COMMITMENT

The Organization formally and expressly declares that it rejects all types of conduct that involves any type of corruption, in order to maintain transparency and integrity both inside and outside it and implement an ethical business culture, through the assumption of both this policy and the principles reflected in the Code of Ethics of the entity.

The Organization declares that all members of the entity are aware of the binding effect of this Policy, so they understand that non-compliance, in addition to posing a risk to the entity and its business relationships, may also entail the imposition of individual sanctions of a civil or criminal nature.

5. GENERAL MEASURES TO PREVENT CORRUPTION

- Declaration of principles and commitment by the General Management of the Organization.

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- Awareness campaigns aimed at informing workers about corruption and the behaviors that give rise to this crime.
- Specific training on corruption.
- Establishment of a Disciplinary Regime in the entity.

6. SPECIFIC MEASURES FOR THE PREVENTION OF CORRUPTION

GIFT ACCEPTANCE

1. PROHIBITIONS

The Organization expressly prohibits corruption in any of its forms, either directly or indirectly, in relation to a public official or body or between individuals, as well as any type of behavior or action that may involve a violation of current legislation on corruption. In this sense, any worker of the Organization and any person or entity acting on its behalf or representation is prohibited:

- Offer, promise, perform or authorize the delivery of an object of value, directly or indirectly, to any employee or collaborator of an organization or to any public official / employee in order to obtain or maintain any business, favor, interest or advantage for the Organization or a third party.
- Accept any gift whose purpose is for that professional to directly or indirectly favor a third party or as a reward for having done so, as well as when it is considered that it may affect the independence and integrity of their professional performance or that may involve a conflict of interest or favorable treatment against a third party.
- Perform any act tending to influence a public official/employee or authority taking advantage of their special professional relationship (influence peddling), in order to achieve a resolution or action that directly or indirectly entails a benefit for the Organization or any of its professionals.
- Make contributions or donations to political parties and foundations linked to them by the Organization, in order to avoid conflicts of interest that may lead to corrupt practices, all without prejudice to the freedom of each individual employee to participate in political activities during their free time and on their own.

2. EXCEPTIONS TO THE GENERAL PROHIBITION ON ACCEPTING GIFTS

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Without prejudice to the foregoing and occasionally, workers or collaborators of the Organization may offer, deliver or, where appropriate, accept gifts or invitations in the exercise of their professional activity, as long as they are objects that respond to signs of mere courtesy or usual commercial hospitality in accordance with social practices because they are within sensible and reasonable limits.

Mere courtesy is understood as any gift or gift that is in accordance with the uses and customs that are usually observed in commercial relations where it occurs, without violating the principles of the Code of Ethics and provided that the purpose is not any of those expressly prohibited in the Penal Code.

However, due to the difficulty of determining what constitutes mere courtesy, this policy establishes a series of guidelines or principles that are mandatory in the Organization, which are the following:

- They must have a symbolic or economically irrelevant value.
- They should not be in cash.
- They must not be intended to obtain an advantage or business relationship that would not otherwise have been obtained.
- They should not be intended to favour the purchase of goods or the procurement of services.
- They must be occasional.
- They must be accepted in a transparent manner.
- In no case should gifts or gifts come from a public authority or official.

Likewise, they will be excluded from the general prohibition of gifts and hospitality of a professional nature that have as their purpose:

- i. Contribute to the maintenance or strengthening of professional relationships with third parties;
- ii. Encourage or contribute to the development of professional or business opportunities; or
- iii. Promote the name or activities of the Organization.

The acceptance of a gift/gift by any member of the Organization must be communicated to the Compliance Committee.

When there are doubts about what is reasonable or socially acceptable, the offer must be declined or, where appropriate, consulted with the Compliance Committee, which will resolve in this regard through a written communication that will be binding and irrevocable. In the event that a worker accepts or, where appropriate, rejects a gift, he must also communicate it to the Compliance Committee through the form designed for this purpose (**PO - 02 - F1 Form for notification of gifts, invitations and attentions**).

Finally, the delivery or receipt of valuables must be duly recorded and documented accurately, appropriately and in reasonable detail by the Compliance Committee (**PO - 02 - R1 Registration of gifts, hospitality, invitations and similar benefits**)

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In the event that any member of the Organization becomes aware of the obtaining of gifts or gifts in contravention of the provisions of this policy or the Code of Ethics, they may inform the Compliance Committee through the Ethical Channel:

<https://centinela.lefebvre.es/public/concept/1797402?access=y%2BulcK6AHyyGBOKr05mTclUiDRygOjw2N97sWf5Uswl%3D>

Failure to comply with the provisions of this Policy may be sanctioned in accordance with the Disciplinary Regime of the Organization, without prejudice to the criminal responsibilities to which it may give rise.

INFLUENCE PEDDLING AND RELATIONSHIP WITH THIRD PARTIES

The suppliers and customers of the services provided by the Organization are an essential part of it, so the relations between all these parties are subject to the provisions contained in this policy, which guarantees that the collaboration is carried out respecting business ethics through transparent and impartial processes, especially in the selection of suppliers.

In the first place, all those behaviors that consist of exerting influence or using any type of relationship with a public official or authority that are intended to obtain a direct or indirect benefit for the Organization are expressly prohibited in the Organization, especially all those consisting of offering or accepting a gift or consideration in exchange.

Likewise, it is forbidden to make any type of promise, offer or delivery of consideration of any kind whatsoever, to an authority or public official whose purpose is to perform an act proper to their functions or prevent it, for the benefit of the Organization.

For these purposes, authority is understood, by virtue of the provisions of article 24 of the Criminal Code, to those who are members of a corporation, tribunal or collegiate body and exercise their own jurisdiction. A public official is understood to be anyone who, by provision of the law, election or appointment, participates in the exercise of public functions.

The performance of these behaviors is not only prohibited when carried out with an authority or public official, but will also be punishable when carried out by any member of the Organization and a third party, whether client or supplier, who does not have the status of authority or public official, constituting in this case corruption in business.

DUE DILIGENCE IN THE CONTRACTING OF SUPPLIERS

For the proper development of its activity, the Organization establishes commercial relations with suppliers or third parties that collaborate or act as intermediaries on behalf of the Organization. As a general principle, the Organization will not contract or conduct business with a third party if it

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considers that there is a risk that the third party will violate applicable anti-corruption laws or the prohibitions set forth in this policy.

In order to prevent the Organization from being affected by the corruption activities of a third party or certain suppliers, appropriate controls will be established in the contracting processes in order to make an appropriate assessment of the subjects involved. For this reason, it is necessary to pay special attention to those suppliers considered at risk that will be qualified in accordance with the internal rules and policies of the Organization.

Therefore, and without prejudice to the internal processes currently existing in the Organization for the contracting of third parties, the following circumstances must also be taken into account, which may constitute or, at least, reveal possible cases of corruption:

- Payment requests in tax havens or to shell companies that do not carry out any type of activity.
- Incomplete information on the true identity of the contracting third party
- Requests for payment in cash, except for current payments that will be paid with cash available in cash
- Unjustified substantial increases in the amount of a certain payment to continue a business or contract when that had already been fixed.
- Unduly justified or excessively high representation, travel, accommodation or subsistence expenses.
- The refusal of suppliers to accept this policy.
- Unusual or disproportionate commissions in relation to the service provided.
- Request by the supplier to issue invoices or receipts without concept or with a different concept than the one actually provided.
- Any other circumstance not contemplated in this section but that may reveal, in the opinion of the Organization, the existence of an alleged corruption and/or bribery by third parties.

EXPENSE

Having a control and regulation of the expenses and allowances that usually exist in a company, is essential to be able to detect the possible commission of a criminal offense such as bribery or corruption in business.

In order to monitor and control these expenses, there will be in the Organization a register of expenses, allowances, travel, company cards, with a certain amount, which will be made available to those who, due to their position / type of work, need to use them. The limit of these quantities shall be determined internally.

The following expenses are allowed:

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- Travel or travel expenses such as the mileage of the vehicle or the hotel, provided that they are not disproportionate or that they are not related to the work to be performed.
- Representation expenses, understood as those whose purpose is to represent the company (for example, meals with customers, suppliers, etc.).

It is convenient to keep a record of those people who have access to company cards.

Each time a person authorized by the Organization makes use of one of these expenses, he must reflect and justify all the movements made, delivering the receipts or invoices thereof to the Organization.

It must be taken into account that the Organization will not be responsible for the satisfaction of all those expenses that are not justified or that are not inherent to the professional activity of the same, such as, for example, traffic fines or expenses in which the original invoices are not presented. In all these cases, the employee must pay them himself.

In no case should the money available on a card be used to make any payment for the purpose of obtaining a direct or indirect business benefit for the Organization.

Likewise, it should be remembered that the realization of any unjustified expenditure or the use of a card for purposes other than those mentioned will be punishable, without prejudice to the criminal liability that may result from the commission of a crime of misappropriation.

POLITICAL PARTY CONTRIBUTIONS AND SPONSORSHIPS

Contributions or donations to political parties and foundations linked to them by the Organization are expressly prohibited, in order to avoid conflicts of interest that may lead to corrupt practices, all without prejudice to the freedom of each employee individually, to participate in political activities, in their free time and on their own account and as long as it is not done on behalf of the Organization.

Likewise, the Organization may, within the framework of its activities, make sponsorships and donations, without expecting any consideration in return and only within the legal framework and according to the provisions in force at any time (Organic Law 8/2007, of July 4, on the financing of political parties). The realization of donations and sponsorships will always be carried out in a transparent and objective manner being duly documented and registered in accordance with the economic management processes of the Organization by the Compliance Committee.

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7. RESPONSIBILITY

The members of the Organization who carry out any conduct provided for in this Policy are considered responsible and the corresponding sanction will be imposed.

In addition, when the characteristic notes of each of them are given, they may be criminally responsible for the following crimes:

- Bribery
- Influence peddling
- Corruption in business
- Illegal financing of political parties
- Money laundering
- Misappropriation

8. 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 workers, with the aim of promoting internally a culture of respect for current legislation, the Code of Ethics 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.

9. DUE DILIGENCE FOR NEW PROFESSIONALS

In application of this policy, the Organization assumes the commitment to inform the 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.

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10. APPROVAL

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

11. COMMUNICATION AND DISSEMITACION

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

12. ENTRADA EN VIGOR Y VIGENCIA

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.

13. COMUNICACIÓN DE DUDAS E INCUMPLIMIENTOS

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 Code of Ethics, 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.

14. VERSION CONTROL

VERSION	DATE	CHANGE DESCRIPTION
V. 01	27/07/2023	Issuance of the document

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