

Object	Purpose of the Prevention policy and risk management
Purpose	Grupo MONTEPINO
Responsible	Compliance Officer

Versions

Version	Date	Content of the Amendment
0.0	10/09/2024	Approval

1. CRIMINAL LIABILITY OF LEGAL PERSONS

Organic Law 5/2010 introduced into the Spanish legal system the possibility of imposing criminal liability on legal persons, which meant that companies and other organisations became entities liable to commit crimes and be punished with penalties.

This legal regime was revised and further developed by Organic Law 1/2015 of 30 March 2015. For the purposes of the application of this new law, the possibility was expressly included for legal persons to be exempt from liability for crimes committed provided that, at the time of the commission of the acts, they had implemented effective mechanisms for the prevention of criminal risks.

The general regime of criminal liability of legal persons is provided for in Article 31 bis of the Criminal Code, and has as an initial presupposition that the offence is committed:

- (a) By their legal representatives, persons authorized to take decisions on behalf of the legal person or those holding powers of organisation and control, provided that they act in the name or on behalf of the entity. These are referred to as “**directors and officers**”.
- (b) by individuals subject to the authority of the persons mentioned in the previous paragraph, when they have been able to carry out the acts due to a serious breach of the duties of supervision, monitoring and control of their activity. These are the so-called “**employees or dependants**”.

In addition, it is required that the actions of these persons are linked to the activity of the legal person. This includes:

- i. acts performed **in the name or on behalf of the company**, in the case of directors or managers; and,
- ii. acts performed **in the exercise of corporate activities** and on behalf of the company, in the case of employees or dependants.

Finally, it is necessary that the criminal act is carried out for the direct or indirect benefit of the legal person. This implies any type of benefit (financial, cost savings, competitive advantage, business opportunity, etc.), including those that cannot be measured financially (strategic, reputational, etc.).

MONTEPINO Group has a set of policies aimed at crime prevention that make up a corporate or corporate complicit framework since 2019.

2. OBJECT

Since its beginnings, the MONTEPINO Group has adopted the firm determination to always act in accordance with the law and to maintain and reaffirm the highest ethical standards in the development of its business activity. This implies the outright rejection of any criminal conduct that may arise in the context of the company, even in those cases where such conduct could be lucrative or beneficial to the business.

In compliance with the above, in 2019 an analysis of the risks inherent to the activity was carried out and the implementation of a set of policies that shaped the organisation and criminal risk management model of the entity was approved. We refer to these internal instruments or mechanisms as the “**Crime Prevention Programme**”.

Specifically, on 25 November 2019, the board of directors agreed:

- i. the approval of a set of internal rules governing the actions of individuals within the organisation and the decision-making and execution processes (among others, “Ethical Code” and “Anti-Corruption Policy”); and,
- ii. the creation of an autonomous and independent body assigned with the functions of supervising compliance with internal rules and the operation, development and implementation of the Crime Prevention Programme (known as the “**Compliance Officer**”).

In subsequent years, verifications and updates of the Crime Prevention Programme have been carried out (through the development of new policies, protocols or internal procedures and as a consequence of changes in the corporate structure, variations in corporate activity, or applicable regulatory changes).

Thus:

- i. the internal commitments set out in the Code of Ethics have been developed through the approval of specific policies that are applicable in the MONTEPINO Group;
- ii. the set of documents in force in MONTEPINO and which make up the Crime Prevention Programme have been adapted in accordance with the corporate changes of the organisation; and

- iii. the inherent criminal risks identified and existing prevention measures have been updated in line with regulatory changes and changes in the business over time.

In particular, the MONTEPINO Group has adapted the internal channels initially foreseen for the communication of possible risks and breaches to the requirements established by Law 2/2023, and has established protocols that guarantee the protection of informants and technical mechanisms that enable the possibility of anonymous reporting.

This *“Criminal Risk Prevention and Management Policy”* aims to reaffirm the MONTEPINO Group's commitment to zero tolerance towards conduct that may be contrary to the law and to provide the public with an extract of the measures deployed by the entity to prevent, detect and mitigate the occurrence of criminal risks.

3. SCOPE

3.1. SUBJECTIVE SCOPE

The *“Criminal Risk Prevention and Management Policy”*, as an expression of the Crime Prevention Programme, is applicable to MONTEPINO LOGISTICA SOCIMI, S.A. (the *“Company”*); the management company of the Company, VALFONDO GESTIÓN, S.L., (hereinafter, the *“Management Company”*); and the companies in which the Company has a stake (the *“Subsidiaries”*).

Collectively, all of them will be referred to as *“MONTEPINO”* or *“MONTEPINO Group”*.

3.2. TARGET SCOPE

The *“Criminal Risk Prevention and Management Policy”*, as an expression of the Crime Prevention Programme, is based first and foremost on the principles and values set out in the *“Ethical Code”* and is integrated by the other internal regulations in force at MONTEPINO.

This includes the whole set of internal rules consisting of agreements, policies, protocols or procedures, of a specific nature depending on the subject matter, adopted (i) by the Board of Directors; (ii) by any body to which the Board has delegated such power; or, (iii) by the Compliance Officer within the scope of his powers, and which contribute to the prevention of regulatory breaches or to the reinforcement and improvement of the overall criminal risk management strategy. Examples include the *‘Anti-Corruption Policy’*, the *“Environmental Policy”* and the *“ESG Policy”*.

4. GOVERNANCE AND CORPORATE

- The directors and executives who make up the “**Governance**” of the MONTEPINO Group expressly state their support and commitment to the Crime Prevention Programme and, by extension, to this “*Criminal Risk Prevention and Management Policy*”.

The Board of Directors of the Company is responsible for the approval, promotion and implementation of a corporate compliance framework, setting the fundamental strategies for its effective implementation.

- The MONTEPINO Group has an organisational structure of departments which, with their regular tasks of review and management of the daily activity, protocolised according to internal quality standards, contribute to prevent all the criminal risks inherent to the business.

The departments or “**Operational Units**” have the necessary resources to identify and assess the criminal risks within their scope of action, collect the necessary data and indicators and report appropriately through the established channels.

- The MONTEPINO Group has a body with autonomous powers of initiative and control, endowed with sufficient economic resources, which is entrusted with the implementation of criminal risk mitigating controls and the supervision of the effectiveness of these controls. This is the “**Compliance Officer**”.

He or she is responsible for verifying compliance with regulations by all Operating Units, identifying and assessing possible legal risk scenarios, and monitoring regulatory developments.

The Compliance Officer drives the overall compliance strategy of the MONTEPINO Group and coordinates the compliance function which is decentralised, depending on the subject matter, in the following areas:

- ▪ **Ethics and ESG commitments.**
- ▪ **Information Security and Data Protection**
- ▪ **Prevention of Money Laundering and Financing of Terrorism**
- ▪ **Transparency and Market Conduct**
- ▪ **Prevention of Occupational Risks and Harassment in the Workplace**
- ▪ **Prevention of Criminal Risks**

The MONTEPINO Group shall allocate sufficient resources to ensure the proper functioning of these areas and may, if it deems appropriate, call on the assistance of external experts in each area.

5. CRIME PREVENTION PROGRAM

MONTEPINO's Crime Prevention Programme favours a correct identification of risks and an efficient monitoring of the existing prevention and control measures.

5.1. RISK IDENTIFICATION

The criminal risks inherent to the MONTEPINO Group's activity have been identified by means of a gap analysis methodology and with the assistance of third party experts in the field.

The content is based on a selection of crimes that have been considered relevant according to the existence of a potential risk of commission by MONTEPINO staff. This risk has been assessed from the perspective of the content of the law and the economic activity carried out, and by means of a round of interviews with the management and the persons in charge of MONTEPINO, which has allowed to know in greater depth the different processes developed by the company and the existing control tools.

The risk map is regularly updated by means of internal verification and analysis carried out by the Compliance Officer, who has the necessary technical resources to assist in this task.

Within this identification, three categories of risks are detected and addressed appropriately:

- **Criminal risks particularly linked to MONTEPINO's activity.**
- **Criminal risks inherent to the activity of any business entity, including MONTEPINO**
- **Criminal risks which are not relevant or which are unrelated to MONTEPINO's activity.**

5.2. ESTABLISHMENT OF PREVENTION AND CONTROL MEASURES

The general and specific controls and measures in place at MONTEPINO to prevent and address the commission of criminal offences within the organisation have been identified and systematised, which helps to facilitate their review and monitoring.

5.2.1. *General controls and measures*

These are mechanisms that help to prevent, detect and mitigate the commission of any type of crime within the MONTEPINO Group. These include:

- **Ethical Code**

The MONTEPINO Group has a “Ethical Code”, approved on 25 November 2019, which is primarily (but not exclusively) aimed at preventing the commission of crimes and ensuring regulatory compliance within the organisation.

This document is intended to serve as a guide and reference document for the actions of all directors, managers and employees of the MONTEPINO Group, regardless of their position and geographical location, inspiring the day-to-day decision-making and daily activity of the companies. In certain cases, its application also extends to partners, suppliers and collaborators, insofar as their actions may affect MONTEPINO's reputation.

The “Ethical Code” is the highest-level regulatory instrument in the internal regulatory structure of the group, and inspires the policies, protocols and internal processes in which it is developed, establishing the ethical principles and professional values that should inspire the actions of the MONTEPINO Group. Its strict compliance is the best guarantee to prevent and mitigate the appearance of criminal risks within the organisation.

It is properly disseminated among the staff and available to everyone through its publication on the MONTEPINO website.

- **Supplier Ethical Code**

The MONTEPINO Group has a ‘Suppliers’ Ethical Code”, approved on 30 November 2021, which establishes the minimum standards of ethical and responsible conduct that must be complied with and enforced by those companies with which it establishes commercial relations.

MONTEPINO Group considers its suppliers as subjects involved in its value chain, so this code is essential to maintain and reaffirm its ethical standards in the development of its business activity.

This “Suppliers Code of Ethics” is applicable to all MONTEPINO suppliers, regardless of their geographical location, being understood as those third parties, natural or legal persons, who act for or together with MONTEPINO supplying or providing products or services.

It is properly disclosed to suppliers through the appropriate means, and is accessible to the public through its publication on MONTEPINO's website.

- **Internal Information System (Ethical Channel)**

MONTEPINO has internal mechanisms for reporting incidents, and in particular, an “Ethical Channel” which allows reporting actions or omissions of administrative or criminal offences in accordance with the “Internal Reporting System Policy”.

In addition, all staff are informed of the obligation to report any risk or non-compliance to the Compliance Officer.

On the occasion of the entry into force of Law 2/2023, on 12 December 2023 MONTEPINO approved the implementation of its 'Internal Reporting System' and, consequently, the adaptation of the 'Ethics Channel' to the new regulatory requirements.

In particular, an IT application has been implemented which replaces the old email whistleblowing channel with a form accessible to the public through the corporate website (<https://www.montepino.net/es/canal-etico>)

- **Internal Information System Policy (Ethical Channel)**

In order to comply with the content of Law 2/2023, the MONTEPINO Group has a policy that specifically regulates the operation of the "Internal Information System".

This document aims to ensure that this system and the 'Ethical Channel' computer application comply with the legally required principles and guarantees, and that the appropriate measures for the protection of the informant are developed.

This policy is published and accessible to everyone on the MONTEPINO website.

- **Complaints management protocol**

MONTEPINO has a procedure to be followed in case of any possible legal breach or violation of internal regulations that may be detected.

On the occasion of the entry into force of Law 2/2023, on 12 December 2023, MONTEPINO adapted this document by incorporating the legal requirements established for the management of complaints and investigation procedures initiated as a result of them.

The document deals in detail with MONTEPINO's power **to establish disciplinary or corrective measures** which, where appropriate, shall be effective, proportionate and dissuasive, and shall always be applied with full respect for the applicable regulations and the fundamental rights of the person sanctioned.

This protocol is published and accessible to everyone on the MONTEPINO website.

- **Internal monitoring**

MONTEPINO assigns the task of supervision in the fulfilment of objectives and monitoring of the Crime Prevention Programme to the Compliance Officer, who is in charge of reporting periodically on these matters to the Board of Directors.

- **Continuous training**

MONTEPINO promotes the commitment to its corporate ethical values through a training strategy oriented to different areas (e.g. ESG policies, prevention of money laundering, prevention of occupational risks, prevention of harassment, labour development, etc.).

This training is essential for professionals to become aware of the existence of criminal risk and to be able to identify, avoid or, where appropriate, report it.

5.2.2. *Specific controls and measures*

MONTEPINO also has certain specific controls and measures (oriented according to the risk areas concerned) to prevent and detect the commission of offences.

6. APPROVAL AND PERIODIC REVIEW

This document has been approved by the Board of Directors of the Company.

The Compliance Officer is the body responsible for its interpretation.

Its content will be reviewed periodically, making any relevant changes or modifications.

Irrespective of the above, the document will be reviewed whenever new applicable regulations are approved, changes occur in the company's activity or a legal or regulatory breach is detected that may entail criminal risk within the MONTEPINO Group.
