



SARDINERO
HOTELES

Santander - Madrid

Compliance Policy

El Sardinero, S.A.



2023

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1. PURPOSE OF THE POLICY

The Compliance Policy establishes standards of conduct that are necessary, required and intertwined with the organisation's values. Through these values, El Sardinero, S.A. expresses its commitment to respect the applicable regulations and its willingness not to tolerate conduct constituting crimes or practices contrary to its internal rules. The aim is to transmit to all members of the organisation a culture of integrity and respect for the laws and regulations in force, establishing a general framework for action and conduct based on its values.

2. APPLICATION AND SCOPE

The Compliance Policy applies to and must be complied with by all members of El Sardinero, S.A. That is, for all internal stakeholders, regardless of the position they hold or the role they play. It must be observed before and during the execution of any activity carried out by the organisation in execution of its corporate purpose.

The policy may be extended to customers, suppliers and other interested parties, when the context, conditions and need require it, for which the organisation shall take the corresponding measures.

3. GENERAL PRINCIPLES

The guiding principles of the policy are integrity, objectivity, respect, and compliance with the law. These are evidenced in the following guidelines:

- I. All actions within El Sardinero, S.A. shall be carried out in accordance with current legislation, corporate values, ethical and conduct guidelines, as well as other internal and procedural policies adopted by the organisation.
- II. El Sardinero, S.A., under its commitment to zero tolerance to non-compliance with regulations, has established mechanisms and tools to prevent or detect the possible commission of criminal conduct and/or non-compliance with regulations and ethical and conduct guidelines.
- III. El Sardinero, S.A.'s tax strategy will not be aggressive and will adopt all those good practices that allow adequate prevention and reduction of both tax and reputational risks, so as to generate greater legal and economic security for the entity and its shareholders.
- IV. El Sardinero, S.A. plans its compliance system, defining annual objectives that allow the consolidation and progress of the compliance culture, and also implements tools for the review and monitoring of compliance with these objectives.
- V. The Board of Directors has appointed a team of Compliance Officers who, in an autonomous manner, with decision-making capacity and authority, have the role of supervising and managing the model and are guarantors and responsible for ensuring the correct implementation and operation of the Compliance system.
- VI. The organisation transmits and maintains a culture of compliance through training and communication programmes.
- VII. Through the implementation of the required channels, means and resources, El Sardinero, S.A. facilitates the communication of possible risks, actions or breaches of criminal and/or fiscal relevance and protects and guarantees the whistleblower by maintaining the confidentiality of the information and prohibiting any type of reprisals.
- VIII. Any breach of the policy, code of conduct or any aspect of the Compliance management system, or the occurrence of facts, conduct or acts that imply the commission of a crime in the light of the legislation in force and the provisions mentioned herein, must be reported immediately through <https://sardinerooteles.canaletico.app/#/datos-denuncia> and/or to the Compliance Officer, who will take the appropriate steps.

VIII. The organisation has implemented and will apply the sanctioning and disciplinary regime in the event of non-compliance with the compliance policy and, in general, with the compliance management system.

IX. El Sardinero, S.A. will ensure the correct implementation of the Compliance System, and its appropriate updating and adjustment, under parameters of continuous improvement. Consequently, a review of the System will be carried out annually, which will be communicated to the Governing Body or immediately when significant issues arise outside the annual period described above

4. ORGANISATIONAL COMMITMENT AND RESPONSIBILITIES

El Sardinero, S.A., Board of Directors is responsible for approving and adopting the most relevant policies. Therefore, it takes the necessary measures for the implementation and supervision of the development and application of this Compliance Policy. It also provides the necessary resources to the Compliance System.

The Compliance Officer is the body with autonomous powers of initiative and control which must supervise the dissemination, promotion and compliance with the main policies that develop El Sardinero, S.A. Compliance model.

All members of El Sardinero, S.A. are responsible for the observance of the Compliance system, as well as the Compliance policy, and in this sense they are expected to behave in accordance with the corporate values and principles that guide conduct under the precepts of compliance and adherence to the rules. In turn, the members of the organisation must commit to the awareness days and immediately report to the Compliance Officer or through the Ethics Channel any action, fact or conduct that may involve a possible breach of the documents referred to herein or the commission of any punishable conduct.

5. PUBLICATION AND EFFECTIVENESS

The Board of Directors, in the exercise of the functions assigned to it, as a sign of its commitment to the Compliance Management System and to the promotion and continuous development of a culture of compliance within the organisation, proceeds to the approval of this Compliance Policy.

It will be reviewed and updated whenever necessary to adapt it to the new legal, social or economic reality that may occur at any given time.

This policy must be published and communicated to all members of El El Sardinero, S.A., S.A.



Santander - Madrid

EL SARDINERO, S.A.

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