

---

# Compliance Policy

---

ARMANDO ALVAREZ, S.A.





## INDEX

---

I	PURPOSE OF THE POLICY	3
II	APPLICATION AND SCOPE	3
III	GENERAL PRINCIPLES	4
IV	APPROVAL	5

---

## I. PURPOSE OF THE POLICY ♦

---

This Compliance Policy establishes the standards of conduct that are necessary, required and aligned with the values of the organisation. Through these values, the Group expresses its commitment to respect the applicable regulations and its refusal to tolerate any conduct that constitutes a crime or any practices that violate internal regulations. The aim is to imbue a culture of integrity and respect for current laws and regulations in all members of the organisation, establishing a general framework of action and conduct that embodies the Group's values.

---

## II. APPLICATION AND SCOPE ♦

---

The Compliance Policy applies to and must be complied with by all members of the organisation, i.e. all internal stakeholders, irrespective of their position or role. This must be adhered to prior to and while performing any activity that the organisation carries out in order to fulfil its corporate purpose.

The Policy may be extended to clients, suppliers and other stakeholders, when the context, conditions and needs so require, for which purpose the organisation will take the appropriate measures.

---

## III. GENERAL PRINCIPLES ♦

---

This Policy's guiding principles are trust, commitment and responsibility. These are evidenced in the following guidelines:

- I. Any activity within the Group will be performed in accordance with the current legislation, corporate values, ethical standards and standards of conduct, and any other internal policies and procedures adopted by the organisation.
- II. There is no such thing as 'zero-risk'. Criminal activities may occur in any process performed by the Group's companies. Therefore, under this zero-tolerance Policy, mechanisms and tools have been established to prevent and detect any crimes or breaches of the ethical standards and standards of conduct.
- III. The organisation manages its own Compliance System, setting objectives every year to promote a culture of compliance and implementing tools to review and monitor said objectives.
- IV. Through its training and communication programme, the Group imbues and maintains a culture of compliance.
- V. The Group has appointed a Compliance Officer with independent decision-making powers and authority, to oversee and manage the model. They guarantee and are responsible for ensuring that the Compliance System is implemented and functions properly.
- VI. By implementing the necessary channels, media and resources, the Group facilitates the reporting of any risks, actions or violations that are criminal in nature and protects the whistleblower, ensuring their confidentiality and forbidding any form of retaliation.
- VII. Any breach of this Policy, the internal codes or any other aspect of the Compliance Management System, or any acts or conduct that constitute a crime, must be reported immediately through the organisation's Ethical Channel at <https://armandoalvarez.canaldenuncia.app/> and/or to the Compliance Officer, who will take the necessary actions.

- VIII. The organisation has implemented and will enforce a penalty and disciplinary system in the event of any violation of the Compliance Policy and, in general, the Compliance Management System.
- IX. The organisation has implemented and will enforce a penalty and disciplinary system in the event of any violation of the Compliance Policy and, in general, the Compliance Management System.

---

## IV. APPROVAL ♦

---

To show its commitment to the Compliance Management System and to promoting and continuously developing a culture of compliance within the organisation, the Board of Directors of ARMANDO ALVAREZ, S.A, exercising the functions entrusted to it, approves this Compliance Policy, instructing that it be made available to all directors, employees and any stakeholders related with the company.



+34 942 84 61 00

[www.armandoalvarez.com](http://www.armandoalvarez.com)

Avda. Pablo Garnica, 20  
39300 Torrelavega -  
Cantabria

