VICINAY

COMPLIANCE POLICY

VICINAY GROUP

Development of Chapter I. “Acting with Integrity” of the Code of Ethics

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1. DECLARATION OF INTEGRITY AND COMPLIANCE

1. VICINAY S.A. and its subsidiaries (hereinafter also VICINAY or the Group) undertakes to promote and implement the highest internationally recognised ethical standards as a pillar of its business strategy for the development of its business based on a culture of protection of health and safety at work and fundamental human rights, sustainable growth, innovation, excellence and customer orientation, integrity and committed professionals in the process of its activities, and by all the people involved in them. .

2. The operational pillars on which this statement is built are the Code of Ethics, this policy, the manual developing the compliance management system and the internal reporting system.

3. This Policy aims to ensure the organisation's full compliance with all laws, regulations and standards willingly assumed by VICINAY S.A. and its consolidated group, providing guidelines and procedures to be followed by all persons involved in its activities:

    a. Behaviour by people in the organisation or third parties linked to it that is contrary to compliance with the rules (mandatory, internal or voluntarily assumed), or conduct that is disguised as apparently appropriate actions, will not be tolerated.

    b. Adopting the penalty mechanisms within the organisation's reach to sanction conduct contrary to this Policy and other procedures and rules that develop it, as well as to encourage and reward conduct that fosters the Group's culture of integrity and ethics.

4. In accordance with the foregoing, the Directors have decided to implement a Regulatory Compliance Management System, to be progressively implemented and deployed throughout the organisation, to ensure its effectiveness in the development of this Policy, from which the corresponding internal procedures and regulations will be drawn.

1.1. Object

1. The purpose of this Policy is to guide management in the development of this issue.

2. The Management undertakes to promote and implement all the necessary mechanisms to ensure the existence of a true culture of ethics and integrity in VICINAY, and must therefore be familiar with this Policy and the internal procedures and rules that develop it, as well as acting as a channel of communication of the same within the organisation and in the organisations commercially linked to VICINAY.

3. Management will develop its strategic business objectives within the framework established in this Policy, showing its commitment to the information, coordination and training actions derived from its application, as well as to the consequences of non-compliance.

4. Asimismo, la Dirección generará los espacios necesarios para que puedan ser atendidas todas las dudas e inquietudes que sobre esta materia pueda plantear cualquier persona involucrada con la organización, dando curso a las mismas según los procedimientos establecidos.

1.2. Scope

1. This Policy applies to each and every person in VICINAY companies, independently of

   a. their responsibility within the organisation and the society in which they operate,

   b. of the existence of a specific compliance function in your company and/or business unit,

   c. del tipo de relación laboral, comercial o de otro tipo con la organización.

2. Accordingly:

   a. It is the responsibility of each person in the organisation to know, respect and fulfil the obligations inherent to their duties as "owners" of the risks associated with each of their activities.

   b. It is emphasised that VICINAY will not tolerate any kind of conduct contrary to compliance with the rules (mandatory or self-imposed), nor any conduct disguised as apparently appropriate behaviour. Neither on the part of employees nor on the part of third parties associated with the organisation.

   c. In line with the above, we inform you of our intention to implement the existing disciplinary mechanisms to mitigate and banish non-compliant conduct within the organisation, all within the framework of current labour and commercial regulations, with the aim of promoting a culture of ethics, integrity and compliance at VICINAY. These are set out in documents that are available to employees. Likewise, procedures will be drawn up for their development, which will be duly communicated and implemented within each company and/or business unit of the organisation.

   d. The people in the organisation who manage commercial relations with third parties must make them aware of the existence and content of the Code of Ethics. To this end, a support plan shall be defined together with these persons at the appropriate time, so that this dissemination is carried out in a coordinated, organised and as effective manner as possible.

   e. All persons have a duty to report any conduct or situation that could give rise to non-compliance through the channels made available to them. Failure to act in this regard will be interpreted as a lack of commitment to VICINAY's culture of integrity and compliance, and therefore, as a breach of the instructions received by the hierarchical superior.

2. GUIDING PRINCIPLES OFTHE COMPLIANCE MANAGEMENT SYSTEM

Vicinay assumes responsibility for establishing, through the different units that make up its organisation, a Regulatory Compliance Management System based on the following principles:

1. Act, at all times, in accordance with current legislation and within the framework established by the Code of Ethics, also complying with Vicinay's internal regulations.

2. Integrating and coordinating the set of systems and actions developed to detect, prevent and act in the event of possible non-compliance with regulations by any affected person or third party related to Vicinay by defining a model with appropriate, effective and homogeneous standards.

3. Generate an environment of transparency, integrating the different systems developed for the detection and prevention of breaches of regulations, maintaining the appropriate internal and external channels to encourage the reporting of possible irregularities, including the Internal Reporting System, which allows the persons concerned, in a confidential manner, to report conduct that may involve a crime or a breach of the Code of Ethics.

4. Promote an environment and culture in which the principles of non-compliance prevention are practised, leading and supporting the people concerned, to contribute to the effectiveness of the management system.

5. Establish an effective and adequate organisational structure to ensure the effective implementation of the Compliance Management System, allocating the necessary financial, human and technical resources.

6. Describe and assess Vicinay's exposure to compliance risk, with the aim of achieving a correct appreciation and understanding of the risk in relation to its activity and casuistry, establishing the necessary measures to mitigate compliance risk effectively.

7. Develop and establish appropriate policies and procedures for monitoring and managing the detection and prevention of non-compliance risks.

8. Implement effective, continuous and updatable controls in the processes to verify legal risk and identify potential control gaps.

9. Establish segregation of duties as a principle for the allocation of responsibilities.

10. Incorporate a supervisory and oversight model that ensures the principle of separation between the management and control function, including where necessary the establishment of appropriate audit or review mechanisms.

11. Implement appropriate training programmes, both in person and by telematic means, or by any other appropriate method, to train and inform Vicinay-affected persons on the duties imposed by the applicable legislation, with sufficient frequency to ensure that professionals' knowledge on this matter is kept up to date.

12. Investigate and sanction fraudulent acts and conduct. To ensure the fair, non-discriminatory and proportional application of sanctions, in accordance with the provisions of the applicable legislation at all times and the provisions of the disciplinary system developed for its specific application in conduct that may result in an offence that may be committed by Vicinay.

13. Have appropriate financial resource management models in place to prevent the commission of crimes that need to be prevented.

14. Promote continuous improvement of the Compliance Management System.

3. OVERSIGHT STRUCTURE: THE DIFFERENT COMPLIANCE RESPONSIBILITIES IN THE ORGANISATION

3.1. The Board of Directors or Administrators

1. The managers of each VICINAY company and/or business unit are **responsible for promoting the organisation's core values and a culture of ethics and integrity and compliance**, by taking immediate, proportional, transparent and objective action in the event of non-compliance within the organisation..

2. **Responsibility for the supervision of risks and their management**, and consequently for the viability and effectiveness of this Integrity and Compliance Policy, lies with the Board of Directors of VICINAY, S.A. and the other directors of its subsidiaries. To this end, **the necessary internal organisational and regulatory framework is created for its full effectiveness**, adopting, implementing, maintaining and continuously improving an appropriate regulatory compliance management system for the prevention and detection of crimes and regulatory breaches and to significantly reduce the risk of their commission.

3. Accordingly, the Directors are responsible for:

   a. **Foster a culture of integrity and compliance** in the organisation,

   b. **The approval and dissemination of the Code of Ethics, the policies and the internal compliance system.**

   c. **The definition and approval of the structure of the Compliance function in the organisation,** and the definition of its guiding principles, which will guarantee that this function has autonomous powers of initiative and control so that it can carry out its work effectively.

   d. Appointment of the Regulatory Compliance Committee and the **Head of Regulatory Compliance in the organisation,** for the Compliance function to function effectively (including training and external advice as determined in each circumstance), and to establish the rules for coordination and information flow within the organisation.

   e. **Provide the human, material and financial resources necessary** for this Compliance function to operate effectively (including training and external advice as determined in each circumstance), **and to establish the rules for coordination and information flow** dentro within the organisation.

   f. **Annually approve** the Regulatory Compliance Plan.

   g. **Periodically assess the effectiveness of the management system**, modifying it if necessary, when serious non-compliances are detected or when changes in the organisation, control structure or activity occur.

   h. **Adopt the corresponding decisions regarding the resolution of conflicts of interest or the application of disciplinary measures and sanctions**, which it is responsible for adopting, at the proposal of the Regulatory Compliance Committee. The Directors, with the favourable report of the Regulatory Compliance Committee, may delegate the application of certain sanctions, except in the case of serious misconduct and sanctions, or affecting directors, executives or key persons of the organisation, or in any other exceptional situation.

i. **Approve the procedures that concretise the formation of the formation's will, decision making and execution of decisions**, prwhose constitution must be approved by the Board of Directors of VICINAY S.A., to serve as an instrument of support, coordination and promotion of the Compliance Management System.

4. **VICINAY** decides to build a Corporate Compliance function according to the following outline, independently of the other responsibilities contained in this document:

   a. **A Regulatory Compliance Committee (RCC)** whose constitution must be approved by the Board of Directors of VICINAY S.A., to serve as an instrument of support, coordination and promotion of the Compliance Management System.

   b. **A Corporate Compliance Officer or Chef Compliance Officer (CCO),** responsible for the design, implementation and effectiveness of a Compliance Management System. Its scope of action will be defined and agreed by the directors, depending on the progressive extension and implementation of the specific management systems and procedures derived from this Policy within the organisation.

   c. **Regulatory Compliance Officers (RCO),** as the most senior officers responsible for the implementation and effectiveness of the Compliance System in each of their business units.

5. **VICINAY** foresees **and formally authorises its subsidiaries to draw up a specific compliance policy** if it deems it necessary, which must respect the content of the Corporate Policy as well as that of its general supervisory structure, which it may in any case supplement.

3.2. Compliance Officer or Chief Compliance Officer (CCO)

1. The Compliance function may be carried out by a collegiate or individual body or a combination of both, and part of its tasks and functions may be outsourced when deemed necessary. In any case, **the Compliance function is an internal function of the organisation,** regardless of whether or not it can be carried out by an external member as a service provider.

2. **The Chief Compliance Officer (CCO)** is the individual figure within the organisation who is responsible for the **internal functions of advising, coordinating and promoting compliance and its management systems.**

3. The **CCO** is characterised by **its independence and autonomy in management, with full capacity for initiative and internal authority** to carry out its duties. To this end, it is granted full and free access and examination of the **organisation's documentation** on any company operations related to the supervision of Integrity and Compliance, always in the exercise of its duties of confidentiality and proper use of information, and within the scope of action attributed to it at any given time.

4. They shall be **appointed** from among persons (on a service or employment basis) of recognised honour and ability, with a proven track record of respect for the law and the guiding principles of their function, which they shall perform in accordance with the rules of ethics and good practice of the profession.

5. Its **main responsibilities**, within the scope of action assigned to it from time to time, are:

a. **Design** for approval by the competent Directors the **Compliance System suitable for legal compliance and, in particular, for the detection and prevention of criminal offences, which must subsequently be implemented.** This system shall contain the map of activities, the analysis of risks and their prioritisation, the operating rules of the function, the system for managing legal risks with a potential criminal effect, and the specific responsibilities at the different levels of the organisation, as well as the frequency of the reports and their review.

b. In coordination with the areas especially affected, **establish, monitor and keep updated and supervise the Compliance Management System** suitable for the detection and prevention of offences, proposing modifications to it or to the provisions derived therefrom to the Directors.

c. Promote, coordinate and supervise the internal organisational and decision-making model in the different areas, by **drafting or revising the necessary internal policies, procedures and rules.**

d. Promote and supervise that the necessary actions are taken in terms of **communication, awareness-raising, training and dissemination of compliance responsibilities and obligations** (including their inclusion in job descriptions and performance management processes), and provide them with access to existing compliance resources, in order to foster an internal culture of integrity and compliance.

e. **Coordinate and supervise those responsible internally for the identification, assessment and monitoring of the organisation's compliance risks** so that a **Risk Map (RM) is in place.** This RM will include control measures and, together with the Compliance System, will be reviewed periodically under their supervision, at least once a year, and whenever a significant incident occurs.

f. **Promote, coordinate and supervise the development and implementation of action plans to mitigate non-compliance risks,** ensuring their effective integration into business processes, including collaborators, business partners and other third parties related to the organisation.

g. **Design and implement compliance performance indicators, and measure them,** in order to report to both the Directors and the Compliance Committee.

h. **Design, implement and supervise the internal channels of the internal information system (for which it is responsible),** in accordance with the procedures defined for this purpose and in coordination with the internal areas involved, ensuring that there are no reprisals against those who transfer them.

i. **Investigate the possible existence of risky actions** or behaviour of which it has become aware within its sphere of action, either through direct knowledge in the exercise of its supervisory powers, through internal communication from staff, or through any other source of information.

j. **Submit to the Regulatory Compliance Committee ,** proposals for sanctions arising from the investigation of infringing conduct, **ensuring the efficiency of the sanctions and recognition** procedure and the application of disciplinary measures in a proportional, coherent, transparent and objective manner.

k. Following a decision to that effect by the Regulatory Compliance Committee, to bring to the attention of the competent authorities, where appropriate, all information relating to facts or actions that may be apparently related to the commission of any of the offences attributable to legal persons.

l. Assess the impacts that changes in the regulatory and/or contractual environment may have on the organisation, **so that decisions and measures can be taken in advance.**

m. Assist, support and advise the Directors, the Management or any employee in the observance of their compliance obligations, **providing criteria and guidelines** afor action in the event of doubts and circumstances that may arise.

n. Promote, together with the Regulatory Compliance Committee and the Directors, the application of **urgent measures** to avoid and, where appropriate, reduce the consequences of unlawful conduct with possible liability for the organisation.

o. Report quarterly to the Regulatory Compliance Committee on the results of its tasks, the incidents detected, the plans and measures adopted, and the degree of progress.

p. To prepare an **annual report for submission to the Regulatory Compliance Committee within its scope of action,** on the compliance activities and actions undertaken during the previous year, analysis of the queries and complaints made and any recommendations on changes to the Compliance System. However, the RCO shall inform the Regulatory Compliance Committee of any incidents that, due to their seriousness or relevance, require an urgent pronouncement by the Committee.

q. Keeping a **record of activities and statistical** monitoring of the processing, response and resolution of queries and notifications received through internal channels, as well as all types of actions and incidents arising in compliance matters.

r. Propose **annual action plans and budgets** (human, technological and financial resources) to the Regulatory Compliance Committee for its approval.

s. Ensure that the compliance management system is regularly reviewed at planned intervals and under planned circumstances.

t. Lead, establish and maintain timely relations and/or regular meetings with the administrative, judicial or regulatory authorities involved in compliance matters, in coordination with the other areas of the organisation involved, coordinating the requests for information and their response.

u. Define and implement a compliance information and documentation system, that guarantees its integrity and immediate but restricted accessibility to the persons defined as appropriate.

v. Adopt the corresponding decisions regarding the resolution of conflicts of interest or the application of disciplinary measures and sanctions, which it is responsible for adopting.

6. In order to be assisted in the exercise of its functions, **the RCO may request resources from the Trustees for the engagement of advisers, collaborators or other experts whose assistance is deemed necessary.**

a. In the performance of his or her duties, the **RCO shall act with the diligence and loyalty inherent in the exercise of his or her functions** , and shall, in particular, be obliged to:

   i. To perform diligently the duties incumbent upon him/her.

   ii. Be informed and prepare adequately for meetings.

   iii. He or she shall maintain secrecy with regard to information to which he or she has access in his or her capacity as RCO, including deliberations, and shall generally refrain from disclosing information to which he or she has had access in the performance of his or her duties. This obligation of confidentiality shall continue even after he/she has ceased to hold office.

   iv. Actively participate in discussions to contribute to the better functioning of the Compliance Management System in the Compliance Committee.

   v. Coordinate duly with those responsible for each compliance area to contribute to the better functioning of the Compliance Management System and ensure that the Compliance Committee is duly informed.

   vi. To carry out any specific tasks entrusted to him/her by the Board of Directors and reasonably included in his/her commitment of dedication.

   vii. To request the calling of extraordinary meetings of the Regulatory Compliance Committee when there is cause to do so or to request the inclusion on the agenda of the matters it considers relevant.

b. The RCO may be subject to a **conflict of interest** in the event that a reference to him or her or someone close to him or her comes through the consultation and notification procedure. In the event of such a circumstance, or any other circumstance that an independent observer could understand to give rise to a conflict of interest, the RCO should refrain from expressing an opinion or participating in the resolution of the consultation or in the forwarding of the notification received. In any case,**the Regulatory Compliance Committee shall be consulted on the decision to be taken.**

3.3. The Regulatory Compliance Committee (RCC)

1. **The Regulatory Compliance Committee** (hereinafter RCC) is a **body created by the Board of Directors of VICINAY, S.A.** with the persons determined by the el **Board from time to time, with the aim of enhancing the efficiency of the organisation's Compliance Management System,** coordinating the necessary activities and harmonising the development of policies, procedures and controls in the different risk areas.

2. The Regulatory Compliance Committee (or RCC) is a **consultative and advisory body, and when required, a decision-making and executive body,** in matters of surveillance and control of the Compliance Management System, promoting this attitude among others, cooperating in all activities and requests requested.

3. **The main mission of the RCO is to ensure:**

   a. the effectiveness of the Compliance Management System in detecting and preventing crime and non-compliance, including the prevention and detection of bribery,

b. the knowledge and understanding of the Code of Ethics, related policies and procedures among **VICINAY's, people,** in order to **promote a culture of integrity, honesty, loyalty and ethics** by all the people involved in its processes,

c. the annual review of the Regulatory Compliance Risk Map, including criminal risks and, in particular, bribery prevention and detection risks.

d. to adapt the relevant decisions on the resolution of conflicts of interest or the application of disciplinary measures and sanctions, to be taken by it, as proposed by the RCO.

4. In addition, the functions of the Committee shall be:

   a. Monitor the actions, functioning and problems of prevention, adoption of measures and development of internal regulations necessary for the improvement of the Group's regulatory compliance system.

   b. Defining the general policies and objectives and formulating the Group's standards of action in the area of regulatory compliance and coordinating them, approving the necessary changes and modifications.

   c. Identify and prioritise, according to their probability of occurrence, the main regulatory risks associated with the Group's business model.

   d. Define the annual compliance action plan.

   e. Decide on the measures to be taken regarding acts within the Group that are against the law, ethics or the Group's internal policies.

   f. Approve the annual training plan on the subject.

   g. Approve an annual report on regulatory compliance, with the most relevant events and facts carried out in the Group, and submit it to the Board of Directors.

   h. Providing support to the Board of Directors and the Group in general in the area of regulatory compliance.

5. Initially, it is composed of the persons holding the following positions:

   - Chairman - Vicinay (Presidente RCC)
   - Legal Adviser (Secretary RCC)
   - C.E.O. - Vicinay Marine
   - Financial Director - Vicinay Marine
   - Corporate COO - Vicinay Marine
   - General Director - Vicinay Sestao
   - Managing Director - Mooring Connectors
   - General Director - Cemvisa
   - General Manager - Vicinay Marine Innovación
   - General Director - Brasilamarras

6. In any case, **the persons who make up the Regulatory Compliance Committee** shall be so by:

   a. express agreement of the Directors, who shall have the power to vary its composition or appointments, and may invite to its meetings any member of the organisation or external adviser, when it deems appropriate.

   b. Among those who have the **necessary knowledge and experience** in general or specific Compliance matters, their respective management areas, such as accounting, quality, environment, human resources or risk management, among others.

7. The President Vicinay shall act as **Chairman** of this body. The Regulatory Compliance Officer shall be the Secretary. The Secretary shall lead the debate, give the floor and close speeches when he/she considers that a matter has been sufficiently debated.

   a. The **main role of the RCC is advisory, consultative and executive** to the guidelines and plans defined under the supervision of the RCO.

   b. The Board of Directors of VICINAY, S.A. may approve, in any case and whenever it deems appropriate, an **internal regulation for the functioning** of the Regulatory Compliance Committee.

8. For the proper performance of its functions, the RCC **shall have the appropriate technical, legal and economic resources.**

9. The Regulatory Compliance Committee shall meet ordinarily at least every three (3) months and extraordinarily whenever necessary. The Regulatory Compliance Officer shall act as secretary and shall take minutes of each meeting. These minutes shall include a description of the matters discussed and the decisions taken. The minutes shall also be signed by the Chairman and Secretary. The minutes shall be sent by e-mail to all members.

10. The minutes shall be archived for 10 years. The minutes shall be kept in computerised form in a folder in which all information is kept. Access to these minutes is restricted to members of the Regulatory Compliance Committee.

3.4. Compliance Officers

1. In the present structure of the Compliance Management System, each **VICINAY,** business unit, represented by each member of the Regulatory Compliance Committee, has delegated the operational functions of regulatory compliance to the Compliance Officers (CO). This figure is the most responsible for the effective implementation of the Management System in their areas of responsibility, unless **a different and more appropriate figure is defined by the competent administrators in each case for its implementation.**

2. **The functions of these, and on which they will report periodically to the person in charge, a member of the RCC, and to the RCO, will be:**

   a. Design, together with the RRC, the regulatory compliance policies.

   b. Implement regulatory compliance policies in its area of influence.

3. **The necessary and sufficient dedication of the COs** who are functionally and hierarchically dependent on them in their usual functions shall be respected, as well as their capacity for initiative and control, and the necessary coordination of their actions with the RCN to whom they are directly accountable.

3.5. Other employees

1. Other **VICINAY** employees have the following responsibilities and obligations:

   a. To observe **conduct in line with this Corporate Integrity and Compliance Policy in the performance of their duties and activities, integrating compliance obligations into their ordinary tasks,** including adherence to the Corporate Integrity and Compliance Policy, complying with all that derives from it, and attending the training actions for which they are required to do so.

   b. Maintain **open and fluid communication with the Regulatory Compliance Officer, and with any other monitoring and control functions** established in the organisation, promoting this attitude among others.

   c. Cooperate with the Head of Regulatory Compliance in all its requests, attending to and facilitating them, including active participation in the identification of actions to mitigate the risks associated with its activities, access to the documentation generated in the course of the same, and to all meetings held that are of interest to the Compliance function..

   d. Supervise the performance of their teams to prevent infringements, without ignoring possible suspicious conduct or any communication they receive about it, and assessing the performance of individuals also according to their degree of identification with and adherence to the company's values and policies.

   e. Report in good faith, and with assurances of non-retaliation, the identification of potential criminal risks and any actual or apparent violations of applicable rules, the Code of Ethics and existing policies and procedures, or any conduct that compromises the Company's ethical standards. Failure to report any matter may result in disciplinary action, including dismissal..

4. GUIDING PRINCIPLES OF THE COMPLIANCE FUNCTION

1. In order to **satisfactorily fulfil its mission, the Compliance function at VICINAY, led by the Head of Regulatory Compliance**, will be developed under the following guiding principles of independence, autonomy and proportionality.

2. The Directors **shall ensure, at the time of their appointment, that the defined Compliance Officers** (the RRC and the members of the Compliance Committee).

3. **They have no conflicts of interest** with the company, its shareholders, directors, managers or other employees, or with any person whose relationship could affect their ability to act in the best interests of the organisation.

   a. They have demonstrated unimpeachable **integrity and commitment** to compliance.

   b. They have **sufficient communication skills and influence**.

   c. They have **sufficient capacity, competence and prestige.**

4.1. Independence

1. In order to ensure the **proper** independence of its mission, **the RRC is recognised as having supervisory responsibility for all operational and decision-making levels in those companies and/or business units within its scope. .**

   a. For this reason **the functional and hierarchical dependence of the RRC on the Directors is established, who will periodically assess its performance and to whom it will report directly** (or to the directors of the company and/or business unit to whom it delegates at any given time), on any progress, difficulties or incidents that arise in the performance of its duties.

   b. The RRC is also recognised as a **Director within the organisation, reporting directly to the Chairman of the Board of Directors of VICINAY S.A.** This position must **guarantee the RRC's ability to access the highest levels of the organisation** (including management meetings), both of the people and meetings led by them, as well as any information that may be generated by the organisation's activities.

c. Their appointment is made for an **initial term of office of at least one year**, which may only be reduced for **justified reasons and by express and reasoned agreement** of the Board of Directors of VICINAY S.A., **as may their removal or dismissal,** for which agreement they must first appear before the Board of Directors so that they may **freely express their views before it.**

d. Their performance **will not be affected by commercial, economic or any other objectives that could affect their independence of judgement or performance,** which must be aligned with the objectives of this Policy. For this reason, their **evaluaction** shall be in line with this statement. Their **remuneration** shall be set without any link to commercial or economic objectives, and in a manner commensurate with the relevance of their function.

4.2. Autonomy

1. An important part of the compliance function should be carried out in coordination with other areas of the organisation.

   a. Therefore, for proper performance and management autonomy, the **Directors shall annually approve,** either jointly or for each company or business unit within their scope of action, the **the allocation of the resources (human, technological and economic) required by the objectives identified in the action plan approved by the aforementioned Directors.** Among these resources, those earmarked for training and updating the knowledge of the Compliance Officers in the organisation shall be clearly identified.

   b. Likewise, in recognition of this autonomy of action, **the RRC shall have sufficient powers to carry out its essential tasks**, without requiring specific authorisation or mandate to do so. And it shall be entitled to request at any time the information or access to records and documentation, as well as to the persons or bodies it requires for the performance of its functions within the organisation, which shall be provided to it as soon as possible.

4.3. Proportionality

1. The RRC must **ensure the efficiency of the internal information** systems as well as the sanctioning and recognition procedures existing in the companies and/or business units within its scope of action.

   To this end, **it shall promote and coordinate the development of proportional sanctioning and recognition systems** that allow everyone in the organisation to know in advance the seriousness and consequences of potential infringing conduct, as well as the recognition of conduct that promotes a culture of integrity and compliance, **assuming, consequently, responsibility for arbitration and coherence** regarding the disciplinary/retributive measures that correspond to each conduct that is contrary to/drives against the law, the rules and internal policies in the companies and/or business units within its scope of action..

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