



POL_C-JUR-01

**CONFLICT OF INTEREST
CORPORATE POLICY**

Track record of changes		
Revision	Change	Date
00	Document created	July 11, 2024

1. OBJECT

This Policy seeks to provide employees, executives and members of the management bodies of GS Inima Group companies (hereinafter, the “Affected Persons”) with guidelines to prevent and handle any conflicts of interest that may arise during their activities. In particular, the purpose of this Policy is to establish a set of guidelines to:

- Identify any relations, services, activities or operations where conflicts of interest may arise.
- Facilitate the adoption of measures to prevent conflicts of interest, to the extent possible.
- Establish a process with which identify and evaluate the relevance of any conflict, deciding on how to mitigate the situation and reporting any relevant conflict of interest (actual or potential).
- Determine how to handle an inevitable conflict of interest and how to duly inform the affected individual or entity.
- Adequately document the application of current measures to handle the aforementioned purposes, in order to be internally controlled and explained to the regulatory authorities.
- Provide examples of situations that could generate a conflict of interest.

2. DEFINITION OF A CONFLICT OF INTEREST

A conflict of interest will arise whenever an individual’s objectivity and impartiality are altered or relegated as a consequence of a secondary interest, generally of an economic or personal nature, thus generating an actual or potential risk of such personal interest, of affected or related persons, conflicting with GS Inima Group’s interests.

3. SCOPE

This Policy will apply to directors, officers and employees of:

- GS Inima Environment, S.A.U. and the rest of companies that make up the GS Inima Group.
- Temporary Business Associations (TBAs), Economic Interest Association, JVs or any other business partnership where GS Inima Group companies have a majority shareholding.

All affiliates, Temporary Business Associations, Economic Interest Associations, JVs or any other form of business partnership in which the GS Inima Group does not hold a majority shareholding, this Policy shall be applied as far as possible, and shall always apply to GS Inima employees assigned to such TBA or JV.

4. GOVERNING PRINCIPLES

The persons subject to this Policy will follow the principles below when performing their assigned functions and responsibilities, in order to identify, escalate and handle any conflicts of interest:

- **Responsibility:** they will act in good faith, in compliance with applicable internal regulations and according to the role assigned.
- **Transparency:** they will have an honest and transparent attitude, pursuant to corporate values, acting in a simple, personal and fair manner, and proactively, to avoid any conflict of interest. If any conflict should arise, they will provide the best mitigation measures to minimize any ensuing negative consequences.
- **Independence:** they will at all times act impartially and loyally towards the GS Inima Group, its shareholders and clients, irrespective of their own interests and those of their related parties.
- **Abstention:** they will refrain from participating or influencing in any decision-making that could affect potentially conflicting employees or companies, or where their objectivity or impartiality to adequately fulfil their obligations with the GS Inima Group may be compromised; and will not access any important information that could influence any such conflict.

Likewise, they will refrain from participating in any type of transaction carried out by the Group company where private interests are involved, or those of a related person.

- **Communication:** they will internally notify any issue that is considered to actually or potentially trigger a direct or indirect conflict of interest.

5. RELATED PERSONS

The following are considered Related Persons:

- The spouse (or person in an equivalent personal relationship) of an employee, executive or director.
- Siblings and first-degree ascendants or descendants of an employee, executive or director, or their spouses (or person in an equivalent personal relationship).
- Spouses (or persons in an equivalent personal relationship) of ascendants, siblings and descendants.
- Any companies or entities where an employee, executive or director directly or indirectly holds a share (even if through an intermediary), or where he/she holds a position on the management body or is a senior executive (or in their controlling company).

6. GUIDELINES

- It is forbidden to approve, intervene or influence any kind of transaction where affected or Related Persons appear as beneficiaries or guarantors.
- Neither affected persons nor Related Persons may request or accept any type of payment, fee, gift, invite or remuneration from clients, suppliers, intermediaries, counterparties or other third party, for transactions carried out by the GS Inima Group; nor may such persons otherwise benefit from the position held, to their own benefit, unless they are authorized by the GS Inima Group.
- Professional services may not be provided to competitor companies, whether or not remunerated, unless this is expressly authorized by the head of the competent business directorate, or People Management and Regulatory Compliance Directorates, of GS Inima Environment, S.A.U.
- Nobody may be hired or appointed to positions reporting hierarchically or functionally to a relative, belonging to the same Directorate. If the family bond were to arise after the recruitment or appointment date (e.g. subsequent marriage), either person will be relocated to another Directorate within a maximum of 12 months.
- No special treatment or working conditions may be dispensed due to personal or family relations.
- The recruitment of persons who are currently in public office, or have held public office, must strictly comply with local regulations and any additional restrictions established, to prevent any conflict with persons formerly involved in matters directly affecting GS Inima Group's interests.
- All clients and suppliers will be informed of any economic or other links that could generate a conflict of interest.
- Whenever possible, commercial relations on an exclusive basis will be avoided with suppliers of products and services.

7. EXAMPLES OF CONFLICTS OF INTEREST

- To have personal interests in an enterprise or project that competes with any GS Inima Group companies.
- To recommend that a client invest in an enterprise that is privately owned or belongs to a related person.

- To hire a related person or friend who is not duly qualified, or concealing their mutual relationship.
- To take decisions to one's own benefit, to the detriment of any GS Inima Group companies or their clients.
- To not investigate reports of inappropriate conduct because the person reported is a related person or personal friend.
- To negotiate a contract with a supplier whilst suggesting the possibility of working for its company at a future date.
- To have a related person working in a client entity, supplier, intermediary, competitor or any other third party that could generate a conflict of interest for the GS Inima Group, without reporting that such situation exists.

8. REPORTING AN EXISTING CONFLICT OF INTEREST (ACTUAL OR POTENTIAL)

Any actual or potential conflict of interest will be reported to GS Inima Environment, S.A.U.'s Regulatory Compliance Director for adequate appraisal and management, through the following:

a) internal reporting channel, accessed through this link <https://gsinima.integrityline.com/>, for Spanish companies of the GS Inima Group.

b) this website link <https://inima.com/gobernanza>, for GS Inima Group companies other than the foregoing.

Any actual or potential conflict of interest detected in a third party will be reported to the Regulatory Compliance Director of GS Inima Environment, S.A.U. through the Whistleblowing & Consultation Channel, for adequate appraisal and management.

If, as a consequence of an appraisal, the Regulatory Compliance Director considers that a conflict of interest exists, it will duly inform the affected party by e-mail, as well as his/her direct superior and the People Management Director of GS Inima Environment, S.A.U., within a maximum of 5 days, so that, if necessary, the People Management and Regulatory Compliance Directors may adopt any of the following measures, likewise in a maximum of 5 days, informing the employee and his/her superior by e-mail:

- The employee may be ordered to refrain from carrying out a certain activity.
- A third person may be ordered to supervise those aspects of the employee's work that could be affected by a conflict of interest.



- A reallocation of functions may be considered, entrusted to the employee, which could be affected by a conflict of interest.

If, as a consequence of an appraisal, the Regulatory Compliance Director considers that no conflict of interest exists, it will reply to the notice received giving the reasons for its decision, within a maximum of 5 days.

9. CONFLICTS OF INTEREST LOG

The GS Inima Group will keep a log of any situations where either a conflict of interest has arisen that entailed a potential risk or, in the case of an ongoing activity, could give rise to a conflict of interest. Such log will specify any procedures and measures adopted in each case. The Regulatory Compliance Director will be in charge of holding and safekeeping this log.

10. BREACH OF THE POLICY

A breach of this Policy may result in labor sanctions, dismissal included, without prejudice to any administrative or criminal penalties that may also apply as a consequence.

Approved by the Board of Directors on January 17, 2025