URÍA MENÉNDEZ

Anti-corruption Policy

Approved by the Board of Directors on 18 December 2014
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1. General standards of practice in UM

Professional ethics and transparency govern and guide conduct in Uría Menéndez ("**UM**" or the "**Firm**").

The Firm's standards of practice are entirely incompatible with any conduct that could potentially compromise the objectivity required in the decision-making process of those we interact with in carrying out our professional activities, both in the public sector (domestic and foreign civil servants) and the private sector (e.g. clients, suppliers, other professionals in the legal sector).

To that end, UM enforces a zero-tolerance policy on corruption. The policy is based both on the Firm's Code of Conduct and the following rules and guidelines.

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2. Essential considerations

Spanish and Portuguese criminal law prohibit and establish penalties for corruption in both the public and private sector.

In the public sector, offering or delivering a "gift or handout" to an authority or civil servant, whether domestic or foreign, or a third party linked to a civil servant (e.g. family, friends, business partners) or accepting the solicitation of an authority, civil servant or third party could constitute bribery under the Spanish Criminal Code, and the offence of corruption or undue receipt of an advantage under Portuguese criminal law (i.e. Law 34/87 of 16 July on the criminal liability of holders of public office and the Military Justice Code). A "gift" can be anything of value: remuneration, favours and economic benefits of any type, gifts, services provided under favourable conditions, contracts, invitations, etc.

These actions can be criminal if the gift or object of value is offered or delivered either at the person's initiative or if the person merely accepts a solicitation from an authority or civil servant. The conduct can also be criminal if the gift or object of value is linked to an illegal act by the authority or civil servant or a legal act, or if the offer, delivery or acceptance is made as consideration in the context of the civil general duties of the authority or civil servant, irrespective of any specific act by the civil servant.

The conduct can also be criminal if the purpose of the gift or object of value is to compensate the authority or civil servant for a prior act, whether or not legal.

For the purposes of UM's Anti-corruption Policy, an "authority" is anyone who, whether by himself or herself, or as a member of a corporation, court or collegiate body, holds control or jurisdiction. Likewise, a "civil servant" refers to any person involved in carrying out public functions, whether directly by operation of law, by election or by appointment by an authority.[1]

[1] For illustrative, non-exhaustive purposes only, the following are considered civil servants: mayors; city councillors; municipal technicians; elected members to municipal plenary sessions; presidents and councillors of the autonomous regions; elected members of the parliament of an autonomous region; staff of local, regional and central administrations; directors, managers and employees of municipal, regional and central undertakings; municipal, regional and central advisors, as well as analogous posts irrespective of official title; judges, magistrates, public prosecutors and legal secretaries; registrars; those who hold a legislative, administrative or judicial post or

The Criminal Codes of Spain and Portugal also criminalise influence peddling. Influencing an authority or civil servant, exploiting a prior personal relationship with the individual, or with another authority or civil servant, to procure a more favourable outcome for the legal or natural person exercising the influence or for a third party is a criminal act under both Criminal Codes. It is also a crime to solicit or accept any type of remuneration or compensation in exchange for exercising "undue influence" over a civil servant.

Both the Spanish and Portuguese legal systems criminalise embezzlement. Therefore, public authorities or civil servants who are in charge of public funds or property and (i) use those public funds or property for other public or private purposes than they were intended for; or (ii) appropriate – or allow others to appropriate – those public funds or property, could be committing the offence of embezzlement under the Criminal Codes of Spain and Portugal as well as Portuguese Law 34/87.

For the purposes of this Anti-corruption Policy, public funds and property are understood as all types of goods and rights belonging to public authorities. In the private sector, the Spanish Criminal Code and Portuguese Laws 20/2008 of 21 April on corruption in international trade and the private sector and 14/2024 of 19 August on sport integrity and combatting unsporting conduct criminalise private-to-private corruption, which involves a person, on his or her own account or through an intermediary, promising, offering or granting any type of unjustified benefit or advantage to managers, directors, employees or collaborating businesses or other organisational partners of any type so that they favour or offer or grant benefits or advantages to the original person or a third party, in violation of their corresponding obligations in the acquisition or sale of goods, the contracting of professional services or a sporting competition. The conduct is criminal whether the gift or benefit is offered or delivered at the person's own initiative or if offered or delivered in response to a request by the director, manager, business partner or employee of a third party.

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employment position in any country; persons who carry out public duties for a Member State of the EU or another country, including a public body or company; civil servants or agents of EU or a public international organisation; persons who have been assigned, and are carrying out, public-service functions that involve the management, in Member States or other countries, of the EU's financial interests or making decisions involving those interests.

For the purpose of the Anti-corruption Policy, members of domestic and foreign political parties are treated the same as an authority or civil servant, as are candidates to domestic and foreign political positions.

This conduct is subject to severe punishment both for natural persons and the entity or legal person in whose name the natural person acts (e.g. fines, suspension of activities, prohibition of public contracting).

The only activities to fall outside the scope of the above prohibitions are courtesies, gifts, favours and services that are customary, generalised or courteous in the private and public sector and are not intended to alter or modify the decision-making process of the person to whom they are given or provided.

Lastly, since the amendments made by Basic Law 1/2015 of 30 March, the Spanish Criminal Code also criminalises the illegal financing of political parties and prohibits, among other actions, making donations or other contributions to a political party, coalition or group of voters when those donations or contributions, irrespective of the amount, are made by a legal person. These actions are also set out in Portuguese Law 19/2003 of 20 June on the financing of political parties.

In addition to domestic law, Spain and Portugal have ratified international treaties and conventions (of the UN, OECD, European Council, etc.) that prohibit and sanction corruption in the private and public sectors (including both domestic and foreign civil servants). The anticorruption legislation of the United States (the Foreign Corrupt Practices Act) and of the United Kingdom (Bribery Act 2010) are also potentially applicable to the extent that part of UM's activities are carried out in those countries. These international treaties and conventions from the US and UK are also instrumental reference documents in the fight against corruption.

UM's commitment to complying with these laws, treaties and international conventions is unconditional and forms an essential part of carrying out our activities pursuant to transparency and ethical principles.

The Anti-corruption Policy and its standards of practice are mandatory for all members of UM, including partners, lawyers[2] and support staff, both in Spain and in the Firm's offices outside of Spain. Likewise, and in consistency with the Manual on Criminal-Risk Prevention, the provisions established in the Anti-

[2] Exclusively for the purposes of the Compliance Programme, this category includes not only professionals who are legally qualified to practice law, but also those who hold a law degree but are not currently qualified to practice law, such as *graduados* and *estagiários*.

corruption Policy must be complied with in all areas of UM's activities, including UM's practices when providing legal advice to clients.

Non-compliance with the Anti-corruption Policy or any of its standards of practice will imply disciplinary measures or other actions depending on the type of relationship that the infringing party has with UM, including the termination of the relationship with UM, irrespective of its nature.

The Crime Prevention Unit, which forms part of the Professional Ethics, Risks and Compliance Department, will address and answer any questions regarding the application of the Anti-corruption Policy.

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3. Standards of practice in dealings with domestic and foreign authorities and civil servants

3.1. PROHIBITED CONDUCT

3.1.1. It is prohibited to offer or deliver to a domestic or foreign authority, civil servant or public-sector employee, directly or through intermediaries or related parties:

(i) a gift, remuneration, favour or service, irrespective of its economic value, explicitly or implicitly conditioned upon the authority, civil servant or public-sector employee making a decision in favour of UM or any of its clients, or omitting or delaying actions in connection with the inherent duties of the position, in favour of UM or any of its clients;

(ii) a gift, remuneration, favour or service, irrespective of its economic value, that directly or indirectly constitutes remuneration for a previously adopted decision in favour of UM or any of its clients;

(iii) a gift, remuneration, favour or service, irrespective of its economic value, conditioned upon the authority, civil servant or public-sector employee influencing a government or foreign public company or any authority, civil servant or public-sector employee of that government, to obtain a favourable decision in favour of UM or any of its clients; or

(iv) a gift, remuneration, favour or service that, taking into consideration its economic value, its exceptional nature, exclusivity or whatever circumstance, falls outside those that are customary, generalised or courteous. For purely illustrative, non-exhaustive purposes, acts that fall outside the scope of customary, generalised or courteous acts include (i) the delivery of cash; (ii) the delivery of monetary amounts cash-equivalent payment methods; (iii) invitations to trips or stays in high luxury hotels; (iv) individual invitations to sporting events or others of significant economic value (e.g. luxury boxes); and (v) invitations that are sexual by nature or content.

3.1.2. It is also prohibited to accept a request by an authority, civil servant or public-sector employee of the gifts, remuneration, favours and services mentioned in the points above.

3.1.3. It is prohibited to influence a domestic or international authority, civil servant or a public-sector employee:

(i) taking advantage of a prior personal relationship (by kinship, friendship, mutual business, etc.) with that specific authority, civil servant or public-sector employee or with any other authority, civil servant or public-sector employee,

(ii) with the purpose of obtaining a more favourable decision for the interests of UM or any of its clients.

3.1.4. It is prohibited to solicit from any third party, in one's own name or on behalf of UM, any remuneration, payment or compensation of any type or amount in exchange for unduly influencing an authority, civil servant or public-sector employee as described in paragraph 3.1.3.

3.2. PRACTICES AND COURTESIES THAT REQUIRE AUTHORISATION FROM THE CRIME PREVENTION UNIT

Prior authorisation must be requested in writing (by e-mail) from the Crime Prevention Unit indicating the type of gift or courtesy, the names of the sender and recipient and the basis for the courtesy, in the following cases:

(i) Corporate gifts and courtesies in favour of an authority, civil servant or public-sector employee that are customary, generalised or courteous, with the exception of those stated in paragraph 3.3.

(ii) Remuneration of authorities, civil servants and public-sector employees acting as speakers in seminars, seminars, conventions, etc. organised by UM, insofar as it falls within the scope of customary, generalised or courteous acts.

(iii) Invitations extended to authorities, civil servants or public-sector employees in the name of UM to attend professional meetings, promotional events, legal seminars, etc. that imply travel and accommodation costs, and which fall within the scope of customary, generalised or courteous acts.

UM will directly pay the travel and accommodation costs to the corresponding travel and hospitality companies providing the services or, as the case may be, by the public authorities

(national, regional or local) or the public company for which the authority, civil servant or public-sector employee works, in the event the costs were assumed in advance by a public authority or public company.

(iv) Corporate gifts and courtesies that are received from an authority, civil servant or public-sector employee that fall within the scope of customary, generalised or courteous acts.

3.3. PRACTICES AND COURTESIES THAT DO NOT REQUIRE AUTHORISATION FROM THE CRIME PREVENTION UNIT

It will not be necessary to request authorisation from the Crime Prevention Unit:

(i) To provide corporate gifts and courtesies in favour of an authority, civil servant or public-sector employee when the corporate gifts or courtesies were generally previously authorised by the Crime Prevention Unit, as available on the intranet.

(ii) To provide gifts or "institutional" courtesies to an authority, civil servant or public-sector employee that were previously authorised by the senior partner or managing partner.

In this case, the Crime Prevention Unit must be notified after the gift or courtesy has been provided.

(iii) To extend invitations to an authority, civil servant or public-sector employee for institutional, professional or business meals falling within the scope of customary, generalised or courteous acts that do not imply travel or accommodation costs.

4. Standards of practice in dealings with the private sector (clients, suppliers, other professionals in the legal sector, etc.)

4.1. PROHIBITED CONDUCT

4.1.1. It is prohibited to promise, offer or grant, on a person's own account or through an intermediary, to a director, manager, employee, public or private business partner, or any professional in the legal sector, gifts, remuneration, favours or services that, in breach of their contracted professional services, favours the Firm over others.

4.1.2. It is prohibited to offer or deliver gifts, remuneration, favours or services to any other professional in the legal sector (e.g. lawyer, court agent, expert) who provides services to a counterparty in order to favour a client of the Firm over their own client. It is also prohibited to accept requests for gifts, remuneration, favours or services with the same objective.

4.1.3. It is prohibited to offer or deliver gifts to UM's clients, suppliers or collaborators, or any other professional of the legal sector, when the gifts consist of cash or cash equivalents (e.g. cheques, bank transfers). Remuneration of participants in conferences, seminars or working groups organised by UM will not be considered gifts, given their nature as services provided.

4.1.4. It is prohibited to solicit any unjustified gifts, benefits or advantages of any nature for oneself or for a third party from UM's clients, suppliers or collaborators, as well as from professionals in the legal sector with whom the Firm has a relationship.

4.1.5. It is prohibited to accept gifts from UM's clients, suppliers or collaborators and other professionals in the legal sector with whom the Firm has a relationship when the gifts consist of cash or cash equivalents (e.g. cheques, bank transfers, gift cards). Remuneration of speakers in conferences, seminars or working groups in which members of UM participate will not be considered gifts, given their nature as services provided.

4.2. PRACTICES AND COURTESIES THAT REQUIRE AUTHORISATION FROM THE CRIME PREVENTION UNIT

Prior authorisation must be requested in writing (by e-mail) from the Crime Prevention Unit indicating the type of gift or courtesy, the identities of the sender and recipient and the basis for the courtesy, in the following cases:

(i) The offer of any corporate gift or courtesy to UM's clients, suppliers or collaborators, or other professionals in the legal sector with whom the Firm has a relationship, made pursuant to customary, generalised or courteous acts, with the exception of those indicated in point 4.3.

(ii) Invitations extended to UM's clients, suppliers or collaborators, or other professionals in the legal sector with whom the Firm has a relationship, in the name of UM to attend professional meetings, promotional events, legal seminars, etc. that imply travel or accommodation costs, and which fall within the scope of customary, generalised or courteous acts

UM will directly pay the travel and accommodation costs to the corresponding travel and hospitality companies providing the services or, as the case may be, the entity or company to which UM's client is linked, or UM's supplier or collaborator or the legal professional with whom the Firm has a relationship, in the event that they assumed the costs in advance.

(iii) Corporate gifts or courtesies received from clients that are valued at over EUR 100. When the value does not exceed EUR 100, the corporate gift or courtesy must be notified to the Crime Prevention Unit for registration.

(iv) Corporate gifts or courtesies falling within the scope of customary, generalised or courteous acts that are received from suppliers, collaborators or other professionals in the legal sector with whom the Firm has a relationship, irrespective of their value.

4.3. PRACTICES AND COURTESIES THAT DO NOT REQUIRE AUTHORISATION FROM THE CRIME PREVENTION UNIT

The Crime Prevention Unit's authorisation will not be required:

(i) For corporate and gifts courtesies in favour of UM's clients, suppliers or collaborators, or other professionals in the legal sector with whom the Firm has a relationship, when the corporate gifts

or courtesies were previously authorised by the Crime Prevention Unit, as available on the intranet.

(ii) For institutional gifts or courtesies in favour of UM's clients, suppliers or collaborators, or other professionals in the legal sector with whom the Firm has a relationship, that have been previously authorised by the senior partner or managing partner.

In this case the Crime Prevention Unit must be notified after the gift or courtesy has been provided.

(iii) For invitations extended to UM's clients, suppliers or collaborators, or other professionals in the legal sector with whom UM has a relationship, for institutional, professional or business meals falling within the scope of customary, generalised or courteous acts that do not imply travel or accommodation costs.

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5. Standard of practice in relation to political parties

5.1 UM abstains from any prohibited activity in relation to financing political parties.

5.2 In particular and in compliance with current law, it is prohibited for UM to make any type of donation or contribution, irrespective of the amount or form, to a political party, federation, coalition or group of voters.

5.3 It is also prohibited for any member of UM to make donations or contributions in the name of the firm or within the scope of his or her functions as a member of the Firm.

5.4 These prohibitions also apply to donations or contributions made to foundations or entities linked or answering to political parties pursuant to additional provision seven of Basic Law 8/2007 of 4 July on the financing of political parties.

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6. Notification of non-compliance

Any member of UM who is aware of an act that violates the Anti-corruption Policy or that constitutes non-compliance with any of the standards of practice is obligated to officially notify that circumstance through UM's Ethics Channel.

All notifications of non-compliance with the Anti-corruption Policy or its standards of practice will be examined and investigated appropriately.

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7. Professional training on the Anti-corruption Policy

The Anti-corruption Policy will be communicated to all members of UM.

The Anti-corruption Policy is also available on the Intranet, to facilitate easy access by all members of the Firm.

The Crime Prevention Unit will address and answer any questions communicated via email or telephone in connection with the Anti-corruption Policy.

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8. Approval, entry into force and review of the Anti-corruption Policy

The Board of Directors approved the Anti-corruption Policy at its meeting of 18 December 2014, having been subsequently amended and updated in the Board of Directors' meeting held on 18 February 2016. The amendments entered into effect on the day of their publication on the Firm's intranet.

UM's Board of Directors approved modifications to the Anti-corruption Policy on 21 May 2020, which entered into force on 8 June 2020. The Board made further modifications to this policy on 23 February 2023, which entered into force on 9 March 2023.

This Anti-corruption Policy is reviewed on an annual basis and amended when necessary.





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