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Aguilar de Campoo, January 1, 2025

1. PURPOSE

Galletas Gullón, S.A. and its subsidiaries (hereinafter referred to as “**Galletas Gullón**”) show their firm commitment to their **total rejection and “zero tolerance”** to any unlawful or illegal act or omission, including those actions or behaviours that may be carried out by any member of the administrative body, management or staff of Galletas Gullón that breach the applicable regulations. The purpose of this Compliance Policy (hereinafter, the “**Policy**”) is within the scope of good corporate governance and compliance of Galletas Gullón.

The ethical values and principles that uphold the purpose of Galletas Gullón define how we should behave and the Code of Conduct includes how we should act, being applicable to all people who have an employment or commercial relationship with Galletas Gullón in their way of interacting with all stakeholders of the same.

In this context, this Policy (which includes Criminal and Anti-bribery Compliance) helps to reinforce Galletas Gullón's firm commitment to the fulfilment of our values and principles and to diligently exercise the due control that is required of Galletas Gullón's management body, executives and professionals in the company, in order to minimise the possible risk of malpractices, offences or regulatory breaches in the development of Galletas Gullón's activities.

This Policy is also aligned with the integrity, respect and compliance culture with the internal rules, procedures and policies of Galletas Gullón and takes into account not only the interests of Galletas Gullón but also the requirements that may come from third parties. In this sense, it is a Policy aligned with the objectives of Galletas Gullón and, consequently, determined not to tolerate any conduct that may constitute an infraction and/or crime.


Specifically, Galletas Gullón is firmly **committed to the fight against bribery**, both in the private and public sectors (authorities and public officials). Additionally, it is forbidden for Galletas Gullón professionals to offer or receive from third parties any type of gifts, gratuities or favours arising from the professional relationship.

Galletas Gullón shall ensure that this obligation is enforced, prohibiting any transaction in favour of political parties or politicians individually, either in money or in kind. Likewise, it shall avoid donations or sponsorships to entities directly or indirectly linked to political parties or public officials and shall ensure that others do not contravene the provisions of the Code of Conduct and the provisions of the internal policies and procedures of Galletas Gullón.

In addition, as an integral part of this Policy **in the current framework in criminal matters and the prevention of criminal behaviour**, Galletas Gullón incorporates the need to implement surveillance and control measures for its prevention and detection by legal persons, since the criminal liability of the legal person is based on the following premises: (i) the act/omission by the legal representative or the administrator (manager) in fact or in law in the name and on behalf of the legal person and for its benefit; and, alternatively, (ii) not having exercised due control over the personnel in the performance of their duties, provided that the criminal offence is committed acting on behalf of the legal person and for its benefit.

The purpose of this Policy is to comply with the current legislation and to describe the general control procedures implemented in Galletas Gullón in accordance with the recommendations of the public authorities, social responsibility and good corporate governance, in order to regulate the applicable criteria in the prevention field.

The anti-corruption policy, together with this Policy, accredits Galletas Gullón's commitment to the permanent monitoring and sanctioning of irregular or illegal acts and conduct, the maintenance of effective communication and awareness-raising mechanisms for all the staff and the development of a corporate culture of ethics and honesty.

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2. SCOPE

This Policy shall apply to the following interested parties, shareholders, members of the Board of Directors, and persons who have a relationship of any kind, labour, commercial or other with Galletas Gullón in all cases where the concerned matter relates to an offence, infringement, breach or inadequate application of the internal policies and procedures that make up the Galletas Gullón Compliance Management System.

This Policy shall be available on the corporate website to all staff and shall be notified to all members of the management body, directors and any person representing Galletas Gullón, when required by the nature of their relationship.

It is the obligation of each of the professionals of Galletas Gullón to be duly informed of the laws and their compliance. It should also be borne in mind that the benefit obtained by an omission/illegal activity may be direct or indirect, and precautions must be exercised regarding any conduct that, being unlawful, could end up benefiting in an irregular or unlawful manner Galletas Gullón or any person related to company personnel. In this sense, if any Galletas Gullón professional has any doubts regarding the contents of this section or wishes to obtain more information about it, the conducts typified in the current Spanish Penal Code in force can be consulted in (www.boe.es).

3.- INTERNAL POLICY

3.1.- Commitment to fulfil the Compliance objectives and the Compliance Management System

In order to show its leadership and strong commitment regarding the Compliance Management System, Galletas Gullón Board of Directors, as the highest administrative and representative body of the company and, consequently, as the body in charge of the supervision and control of any legal act or business, it shall establish and defend as one of the fundamental values of Galletas Gullón that the actions of the personnel are always in accordance with the legal system, in general, the Code of Conduct and of criminal nature, in particular, promoting an adequate compliance culture within the company.

3.2.- Galletas Gullón activities applicable risks

Galletas Gullón main activity focuses on the manufacture and sale, within national and international markets, a wide range of cookies and cereal products: breakfast, healthy living, chocolate, salty foods, children's bars or cookies, among others.

Galletas Gullón is committed to permanently monitor the activities in which risks may materialise. The applicable risks are defined in the criminal risk map, which shall be constantly updated and managed by Galletas Gullón.


In this regard, in accordance with the provisions of articles 31 bis and 129 of the Spanish Criminal Code, this Policy includes in the catalogue of offences those that could lead to criminal liability for Galletas Gullón.

Under this risk assessment, Galletas Gullón has identified the behaviours in which risks could materialize and, consequently, has designed and implemented a series of controls and measures to prevent and mitigate their possible occurrence.

3.3.-Non-compliance prohibition

This Compliance Policy promotes an integrity and respect culture for the applicable internal and external Galletas Gullón regulations.

The Policy establishes a standard “zero tolerance” for any non-compliance. Expressly prohibits the commission of criminal acts by members of the governing body, directors, employees or business partners of Galletas Gullón.

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Galletas Gullón establishes a proportionate disciplinary and sanctioning regime for illegal, fraudulent, lacking integrity and/or criminal actions and conducts that expose the Company to legal risks.

3.4.- Risks exposure minimization

Decision-making processes focused on limiting regulatory risks by all members of the management body, directors, employees and business partners of Galletas Gullón are promoted to minimize the exposure of Galletas Gullón to a non-compliance.

4.- CORPORATE GOVERNANCE

In order to ensure that the implementation of the Compliance Management System is effective and can be continuously updated and improved, Galletas Gullón firmly believes that the only way is that the Board of Directors and each of the Directors of the Management Committee, within their respective functional areas, ensure compliance of the same and its correct operational effectiveness.

4.1.- BOARD OF DIRECTORS

The Board of Directors of Galletas Gullón, in accordance with the provisions of section 3.1 of the commitment, to which end:

- It shall implement, expose and promote as one of the fundamental values of Galletas Gullón that the members of the company always act in accordance with the legal system and criminal law in general, in particular, promoting a compliance culture within the company;
- Adopt, implement, maintain and continuously improve the Criminal Compliance Management System to prevent and detect crimes or to significantly reduce the risk of their commission;
- Provide the Compliance Management System, and in particular the Compliance Officer, with adequate and sufficient financial, material and human resources for its effective operation;
- Periodically review the effectiveness of the Compliance Management System by modifying it, if necessary, when serious breaches are detected, or changes occur in the company, control structure or in the activity carried out; or any changes in the current legislation; and,
- It shall promote and approve procedures so that the decisions of the legal entity, the decision-making of each of the Directors and the execution of the same are within a compliance culture that guarantees high ethical standards of behaviour.
- It shall be in direct communication with the bodies responsible to design and monitor the compliance policies.
- It shall be aware, in its case, of the results of the compliance audits carried out on the effectiveness of the control procedures of the Criminal Compliance Management System.
- It shall be aware of the queries, complaints, reports received and duly processed through the Galletas Gullón Whistleblowing Channel.

In any case, the Board of Directors shall be informed of any breach or news that may affect the interests of Galletas Gullón or that is considered relevant for reputational purposes.

4.2.- MANAGEMENT COMMITTEE

The Management Committee, and each of its directors within their scope of action and as established in their Job Description is responsible to monitor all matters that may affect the Galletas Gullón operation,

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the preparation of business plans, establishing the corresponding strategy and the determination of the priorities that allow the achievement of said strategy, following the norms and guidelines of the Board of Directors. In the same way as the Board of Directors, the Management Committee must demonstrate leadership and commitment in the implementation of the Compliance Management System. To do so, it must:

- Ensure that the Compliance Management System is properly implemented to achieve compliance with the objectives established in the Compliance Policy and effectively address the risks;
- Ensure that the requirements arising from the Compliance Management System are incorporated into the operational processes and procedures;
- Comply with and enforce, both internally and externally the Compliance Policies;
- Communicate internally the importance of effective criminal compliance management, consistent with the objectives and requirements of the policies that make up the Compliance Management System;
- Promote continuous improvement and support various management roles to demonstrate leadership in crime prevention and criminal risk detection in their areas of responsibility;
- Encourage the use of procedures for the disclosure of potentially criminal behaviours that may affect society and/or its activities;
- Ensure that no member of the society is subjected to retaliation, discrimination or disciplinary punishment for communicating in good faith violations, or well-founded suspicions of violations, of the Compliance Policy.

4.3.- COMPLIANCE OFFICER AND COMPLIANCE DEPARTMENT

Galletas Gullón has a duly appointed Compliance Officer with powers of autonomy and control over all functional areas, responding to the firm compliance commitment, review and continuous improvement of the Compliance Management System and good corporate governance.


Compliance is an independent body, with autonomous powers of initiative and control, which is why it must have special protection in the performance of its functions as delegated by the Board of Directors.

It reports directly to the Board of Directors and has sufficient resources and autonomy to carry out its tasks. Among its main functions ("Compliance Department") are:

- Identify compliance obligations, integrating those obligations into policies, procedures and processes adapted to Galletas Gullón.
- Adopt measures that allow to maintain a culture based on ethical principles and transparency.
- To develop and exercise the functions of investigation, processing, instruction and proposal of sanctions regarding any conduct constituting a possible criminal, civil, commercial, administrative, tax or the Code of Conduct infringement in accordance with the provisions of the Code of Conduct and/or the Ethical Whistleblowing Channel management procedure.
- Provide and organize ongoing training support to ensure that all employees are regularly trained.

4.4.- RESPONSIBILITY OF ALL ITS EMPLOYEES

All Galletas Gullón employees have the obligation to ensure compliance with the policies and procedures that make up the Compliance Management System both by themselves and by other colleagues and, therefore, have the obligation to report any fact or action that violates or may violate the provisions thereof and/or any of the rules to which it refers implicitly or explicitly.

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Furthermore, all employees are required to report on individual, collective or activities that occur in the context of their activities at Galletas Gullón and that may contravene the content of this document or the other policies and procedures of the Compliance Management System (including criminal compliance and anti-bribery), regardless of whether said behaviour has been ordered or requested by a higher-level professional.

In this regard, all professionals must give their full collaboration in the investigation of any fact of which they may be required and must maintain absolute confidentiality about any aspect of the process, as well as the facts brought to their knowledge. The complainant shall provide all available evidence to him/her at the time of the complaint. Reporting facts or actions knowing they are false may result in criminal or civil liabilities in accordance with the current legislation and may lead to disciplinary sanctions. On the other hand, no enquiry or complaint will be processed if it can be clearly deduced that the complainant's intention is unrelated to the compliance of the Galletas Gullón Compliance Management System. The Compliance Department may initiate by its own initiative a preliminary review or investigation procedure if it becomes aware of any indications of a non-compliance of the policies and procedures.

As an illustrative example (not exhaustive), a number of activities in which crimes may be committed by professionals are detailed below.

- Negotiation processes, customer recruitment, service providers in which warning signals are identified and no action was taken in accordance with internal procedures.
- In relations with public organisations offer or promise any kind of remuneration to obtain an advantage or benefit, e.g. obtaining licenses, obtaining visas, accelerating a procedure, competitive advantage, etc.
- Breach confidentiality agreements and disseminate to third parties confidential/strategic information of customers, products, Galletas Gullón formulas to obtain a direct / indirect benefit.

5.- DISSEMINATION AND COMMUNICATION POLICY

The Policy is available to all Galletas Gullón employees as well as all its stakeholders through its publication on the corporate website and the internal documentation repository system.

Galletas Gullón has developed a series of internal policies, rules and procedures with the intention of regulating actions, preventing non-compliances and fostering an ethical culture.

All rules are communicated and available to all members of Galletas Gullón. In addition to the above, Galletas Gullón is concerned about providing continuous training to employees, either general or on specific subjects according to the risks applicable to each area.

6.- COMMITMENT TO CONFIDENTIALITY AND FREEDOM FROM RETALIATION

The Compliance Department is firmly committed to maintaining absolute confidentiality regarding the facts and data provided to the same, in any area of activity, complaint or consultation, regarding any person outside the procedure, unless the disclosure of this information is required by law, public authority or court order. Additionally, the Compliance Department is committed to take the necessary measures to ensure a total freedom from retaliation for any complaint that is initiated.

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7.- COMMUNICATION AND COMPLAINT. LIABILITY IN CASE OF A NON-COMPLIANCE

Any complaint regarding the application of this Policy shall be addressed through the Whistleblowing Channel, although they may be made by other procedures, and it shall be channelled through said channel. It is guaranteed that the bona fide informant shall not suffer any retaliation, guaranteeing if desired, her/his confidentiality and anonymity.

Likewise, this procedure should be used if there is a reasonable suspicion of a non-compliance with the provisions of this Policy, the Code of Conduct or any other procedure established in Galletas Gullón.

In order to have a universal communication channel with Galletas Gullón's stakeholders, a space has been made available to the public in its website to securely, anonymously and effectively share any behaviour that violates human integrity, the Galletas Gullón Code of Conduct or any other action that may violate any of the principles or agreements of which Galletas Gullón forms part.

Access: [Canal de Denuncias \(gullon.es\)](https://www.gullon.es/canal-de-denuncias)

8.- RECEPTION, ANALYSIS AND RESOLUTION OF QUERIES AND COMPLAINTS

The process of receiving, analysing and resolving queries and complaints is similar to that followed by the Management Body of the Whistleblowing Channel and detailed in the "Management Procedure of the Ethical Whistleblowing Channel.

The above-mentioned procedure establishes, among others, the following aspects:

- Reception and analysis; in its case;
- Opening a file (opening, communication and resolution);
- Resolution follow-up;
- Term

9.- UPDATING, IMPROVEMENT AND PUBLICATION

Galletas Gullón expresses its commitment to continuously update and improve the Compliance Management System, implementing specific measures that allow periodic review of the system and its performance evaluation.

In any case, the Compliance Policy shall be reviewed periodically by the Compliance Officer and, in any case, when there is a regulatory change that implies its updating or modification and when a breach of the Compliance Management System is detected that makes evident its lack of effectiveness.

10.- DISCIPLINARY REGIME

Failure to comply with the provisions of this Policy, the Compliance Management System or those that develop or complement it may result in the corresponding disciplinary sanctions in accordance with the provisions of the Collective Agreement, the Workers' Statute, labour legislation and other civil and commercial obligations that the collaborator has contracted with Galletas Gullón.

In the case of offences which could constitute a crime, Galletas Gullón shall report said conduct to the competent authorities.

11.- MANAGEMENT COMMITMENT

The Board of Directors, through the CEO, in its position as the company's head, is responsible to supervise the regulatory compliance of the company. Therefore, it has approved this Compliance Policy that establishes the controls and structure that allow to prevent, detect and manage legal risks.

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The Compliance Policy, the Compliance Management System, the Manual and other internal regulations contribute to the construction of a corporate compliance culture and an integrity, honesty and respect for ethical norms and standards culture.

This Policy has been reviewed and approved by the CEO on behalf of the Board of Directors of Galletas Gullón on January 1st, 2025.

Juan Miguel Martínez
Gabaldón CEO and General Director of Galletas Gullón

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ANNEX I APPLICABLE CRIMINAL OFFENSES CATALOGUE

This is a non-exhaustive list, for a complete list of the conducts typified in the current Spanish Penal Code. (www.boe.es).

- Discovery and disclosure of secrets and computer hacking (arts. 197 of the Criminal Code and ss.): an offence may occur in Galletas Gullón if:
 - A director, manager or employee leaks personal data of customers without their consent;
 - A director, manager or employee uses databases other than those agreed in the contract, so that the integrity and security of the customer data is not fully ensured; or
 - A director, manager or employee uses data of customers, employees, collaborators or suppliers based in databases for purposes other than those stated at the time of collection.
- Scams (arts. 248 to 251 bis of the Criminal Code): the offence may occur in Galletas Gullón if a director, manager or employee offers a product or service based on characteristics different from the real ones, creating error in another product.
- Obstruction of inspection or supervisory activity (art. 294 of the Criminal Code): the offence may occur in Galletas Gullón if the de facto directors of the company refuse or impede the actions of the inspecting or supervising persons, bodies or entities.
- Money laundering (art. 301 of the Criminal Code): the offence may occur in Galletas Gullón if a director, manager or employee accepts payment from a client, knowing that the money comes from an illicit activity.
- Financing of terrorism (art. 576 of the Criminal Code): the offence may occur in Galletas Gullón if, in the course of its activity, goods are delivered or payments are made to third parties that may be used to finance terrorist activities.
- Offences against employees' rights (art. 311 of the Criminal Code): the offence may occur in Galletas Gullón if the managers do not respect the union rights of their subordinates or if they impose on employees working or social security conditions that harm, suppress or restrict the rights they have recognized by law, collective agreements or individual contracts.
- Unauthorised development, building and construction offence (Art 319 of the Criminal Code): the offence may occur in Galletas Gullón in the event that a conduct related to unauthorized works and unlawful actions of public officials were carried out, as well as actions on non-developable land. This includes both construction and unauthorised development and building works.
- Offences against natural resources and the environment (Articles 325 to 331): the offence may occur within Galletas Gullón when activities are carried out contrary to the laws protecting the environment, causing damage to the quality of the air, soil or water, or to animals or plants, death or serious injuries to persons, or could seriously damage the natural systems balance.
- Obstruction of law enforcement offense (Art. 257, 258, 258 bis, 258 ter): these offences are related to a possible seizure of assets in bankruptcy proceedings, incomplete asset lists in court proceedings and the use of seized assets without authorisation. These offences could only occur in Galletas Gullón in the event that the Company could find itself in a situation of current or imminent insolvency.

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- Punishable insolvency offences (Art. 259, 259 bis, 260, 261, 261 bis): these offences are related to the possible disposal of assets in insolvency, fraudulent payment to creditors and falsified accounting documents in bankruptcy. These offences could only occur in Galletas Gullón in the event that the Company could find itself in a situation of current or imminent insolvency.
- Offences against intellectual property (arts. 270 to 272 of the Criminal Code): the offence may occur in Galletas Gullón if a director, manager or employee reproduces, plagiarises or uses a software license without the authorization of the owner.
- Offences against industrial property (art. 273-277): the offence may occur in Galletas Gullón if, in carrying out their activities, directors, managers or employees use patents, utility models or trademarks of a third party without their authorization.
- Seizure of data to uncover a trade secret and dissemination of trade secrets (arts. 278 to 280 of the Criminal Code): these offences may occur in Galletas Gullón if a director, manager or employee, in the course of her/his professional activity, becomes aware of information that may contain company secrets, and disseminates, assigns or discloses the same to third parties.
- Offences against consumer rights (Articles 281, 282 and 283): these offences could occur in Galletas Gullón by removing raw materials or necessity goods from the market with the intention of creating supply shortages in a sector of the market, of forcing a change in prices, or seriously harming consumers. Additionally, it also refers to manufacturers or traders who, in their offers or advertising of goods or services, make false claims or state untrue characteristics about the goods or services, which may cause serious and direct harm to consumers.
- Alteration of prices in public tenders and auctions (Art. 284 of the Criminal Code): The offence may occur in Galletas Gullón if a director, manager or employee threatens the other companies participating in a supplier approval process not to submit an offer, or if a director, manager or employee meets with the other bidders in order to alter the price of the auction or the tender.
- Corruption offences in business (art. 286 bis of the Criminal Code): the offence may occur in Galletas Gullón if a director, manager or employee exchanges unjustified favours or advantages with a third party in exchange for favouring her/him or any company of Galletas Gullón, in their commercial relations or contracting of services.
- Bribery offence (arts. 419 to 427 bis of the Criminal Code): the offence may occur in Galletas Gullón if an authority or public official receives or requests a gift, favour or remuneration of any kind if in the performance of her/his duties, performs an act contrary to the duties inherent to her/his office or performs an act related to his or her function.
- Influence peddling offence (arts. 428 to 430 of the Criminal Code): the offence may occur in Galletas Gullón if a public official or authority, taking advantage of the powers of her/his office, attempts to obtain a decision that may generate for her/him or a third party some economic benefit.
- Sexual harassment offence (arts. 428 - 430 of the Criminal Code): the offence may occur in Galletas Gullón if a public official or authority, taking advantage of the powers of her/his office, attempts to obtain a decision that may generate for her/him or a third party some economic benefit.
- Harassment in the workplace or influence peddling offence (arts. 428 to 430 of the Criminal Code): the offence may occur in Galletas Gullón if a public official or authority, taking advantage of the powers of her/his office, attempts to obtain a decision that may generate for her/him or a third party some economic benefit.

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- Tax fraud offences: against the tax authorities, social security and grants/subsidies fraud (Article 305, 305 bis, 306, 308, 308 bis and 310): these offences could occur in Galletas Gullón if the payment of taxes is evaded obtaining refunds or enjoying tax benefits in the same manner, evading the payment of social security contributions and joint collection concepts, obtaining improperly refunds or enjoying deductions, or obtaining fraudulent subsidies or grants from public administrations, by misrepresenting the conditions required to obtain the grant or by concealing those which would have prevented the same.
- Illegal financing of political parties' offences (Article 304 bis): this offence could occur in Galletas Gullón in the event that corporate donations were made to political parties outside the cases provided for or in violation of the provisions of the rules on political donations to parties.
- Hate crimes and the glorification of the same (Art. 510): the offence could occur within the entity if any member of Galletas Gullón encourages, promotes or incites directly or indirectly, hatred, hostility, discrimination or violence against a person or group, on racist, anti-Semitic or other grounds regarding ideology, religion or belief, family status, membership of an ethnic group, race or nation, national origin, sex, sexual orientation or identity, gender, illness or disability, or similar grounds.
- Public Health offences (Article 363): the offence could occur in Galletas Gullón in the event that food products are placed on the market without or altering the requirements established in laws or regulations on shelf life or formulation, which are harmful to health, or trafficking tainted goods.