



ANTI-CORRUPTION POLICY MARINA BARCELONA 92, S.A.

/ January 2017

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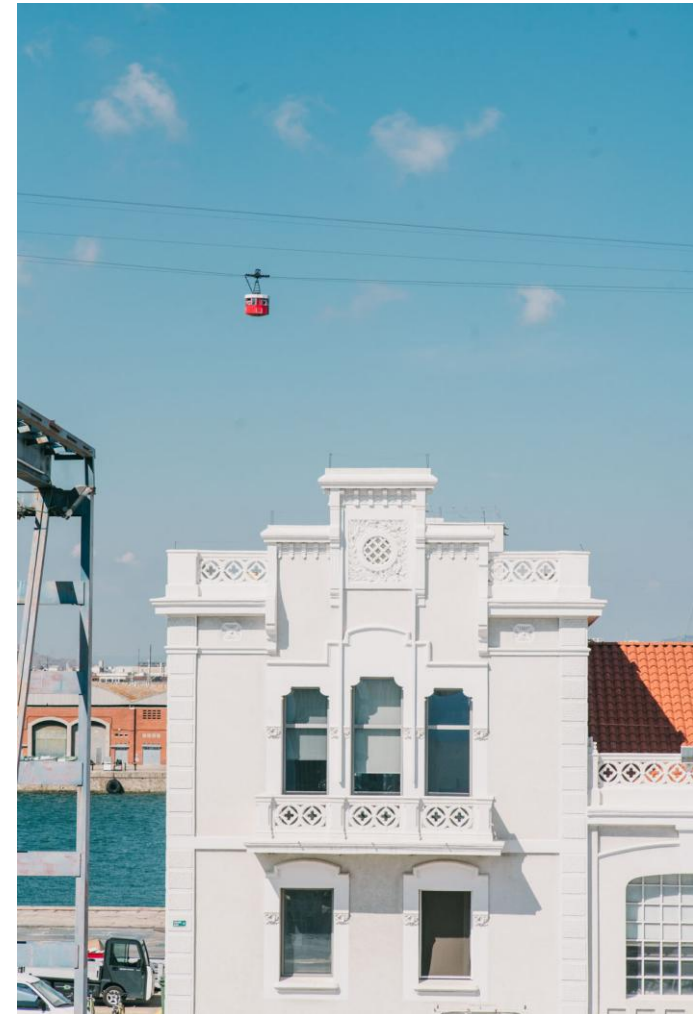
1. Approval

This Policy was approved at the meeting of the Board of Directors of MARINA BARCELONA 92, S.A. held on 31/03/2016

2. Purpose

The purpose of this Anti-Corruption Policy (hereinafter, the "Policy") is to set out the principles and values of the Code of Ethics and Conduct of MARINA BARCELONA 92, S.A. in relation to the commitment of MARINA BARCELONA 92, S.A. to the prevention of corruption as set forth in section 5.4.2. of the Code of Ethics and Conduct.

The Policy outlines the rules and Procedures set forth in the Code of Ethics and Conduct of MARINA BARCELONA 92, S.A. regarding the prevention of corruption and conflicts of interest that may arise in the ordinary and marketing activities carried out by Employees or Related Persons of the company, either with other private individuals or with Government Officials.





3. Scope

3.1. Countries to which this policy applies

Unless otherwise expressly indicated, the principles set out in this Policy are the same for all countries in which the company operates, irrespective of local laws and practices.

3.2. Persons to whom this policy applies

The Policy applies (Covered Persons) to all employees of MARINA BARCELONA 92, S.A., as well as to any persons related to the company, such as customers or suppliers.

If any person has doubts regarding how this Policy should be interpreted or whether the content thereof is applicable to them, they should immediately consult the Compliance Officer of MARINA BARCELONA 92, S.A, writing for such purpose to the following contact address: canaletico@mb92.com

4. Definitions

Appendix I of this Policy provides definitions of the concepts used in this Policy.

5. Policy on expenses, gifts and courtesies

5.1. Gifts, courtesies and hospitality

Concept

Gifts are any tangible or intangible items promised, offered, made available, given, solicited and/or accepted, directly or through a third party.

This concept includes the following:

- Money in cash
- Loans & donations
- Subsidies & grants
- Complimentary gifts & prizes
- Payments or debt relief



- Bonuses, benefits, guarantees & samples of considerable value
- Trips, hospitality, holidays & leisure activities
- Personal favors

Gifts and Courtesies which are offered and accepted to build or retain long-standing and solid business relationships are permitted, except when they are regarded as prohibited *Gifts and Courtesies* under section 5.2 of the *Policy*.

Rule

- Giving of Gifts and Courtesies

The employees of MARINA BARCELONA 92, S.A. may not offer, promise, give or provide Gifts, handouts, personal benefits, financial compensation or any other form of Courtesy or Advantage to any third party when not permitted by the internal regulations, and shall consult the Compliance Officer regarding any case which may be fraudulent, who will decide whether or not what has been offered, promised or given is acceptable.

However, the offering of Gifts and Courtesies which are regarded as merchandising of MARINA BARCELONA 92, S.A., since they incorporate its distinctive marks and are of a commercial, promotional or symbolic nature, shall be permitted.

Likewise, gifts may be given when their value does not exceed the amount of €150, they are reasonable and they comply with local laws and practices.

Any Gifts and Courtesies which exceed this amount will require the prior authorization of the Compliance Officer.

If the gift to be given exceeds the amount of €50 but is less than €150, although the prior authorization of the Compliance Officer will not be required, such gift shall be reported to the Compliance Officer by completing the relevant form, which is attached as Appendix II to this Policy.

The Compliance Officer will prepare and keep an up-to-date record of all gifts that have been authorized and reported.



In the specific case of government officials and employees, either national or foreign, members of political parties, persons holding public offices or candidates to such offices, the offering, promise or giving of Gifts, handouts, personal benefits or financial compensation is strictly prohibited.

- Acceptance of Gifts and Courtesies

The employees of MARINA BARCELONA 92, S.A. may not accept any Gift, handout, Courtesy, personal benefit or financial compensation from any customer, supplier, competitor or natural or legal person in general, although the acceptance of items of a small amount will be permissible.

In this regard, MARINA BARCELONA 92, S.A. only allows promotional or complimentary Gifts to be accepted when their value does not exceed €100. Such Gifts will be sent to the HR Department, completing the relevant form, which is attached as Appendix II to this Policy.

The HR Department will expressly record the Gifts received, as well as the fact that the Gifts received will be distributed by means of a draw among the employees of the company.

The providing of personal addresses or any address other than that of MARINA BARCELONA 92, S.A. to suppliers for the receipt of Gifts is expressly prohibited.

5.2. Prohibited gifts and courtesies

Rule

Gifts and Courtesies may not be offered and/or accepted when:

- They are intended for the purposes of Bribery or for influencing the person receiving such gift so that they take decisions which compromise their impartiality and good judgment.
- They exceed the amounts indicated in the foregoing section.
- They are made within the context of or immediately after a public or private process for the awarding of any contract or tender in which MARINA BARCELONA 92, S.A. is a participant.



5.3. Charitable donations and sponsorships

Rule

MARINA BARCELONA 92, S.A. provides financial support and sponsors legitimate causes, including social projects and sporting and cultural events, etc.

Procedure

The granting of financial support and sponsorships as provided for in this section shall be approved by the Compliance Officer, who will also resolve any query that there may be in this regard.

5.4. Donations to political parties and trade unions

Donations to political parties and trade unions mean any payments in cash or in kind (such as the granting of facilities, products or services) that are made with the intention of supporting political parties, candidates or public initiatives.

Any kind of donation, direct or indirect, to political parties or trade unions made on behalf of the company or which may be

inferred to be made to the benefit of or on behalf of the Company is strictly prohibited.

5.5. Promotional expenses

Rule

Given the business in which MARINA BARCELONA 92, S.A. is engaged and its position in the market, the company allocates resources to holding events and carrying out promotional campaigns of its products.

Procedure

Any promotional expenses will require the prior authorization of the Compliance Officer of MARINA BARCELONA 92, S.A., which will be requested specifying at least (i) the amount of the expense required and (ii) the purpose for which it will be used, specifying in detail the type of promotional event or activity that it is intended to hold or carry out.



6. Conflicts of interest

Rule

Employees and Related Persons of the company shall avoid Conflicts of interest, placing the interests of MARINA BARCELONA 92, S.A. before their own individual interests.

Any employees of MARINA BARCELONA 92, S.A. who carry out business or intend to carry out business with a business partner on behalf of MARINA BARCELONA 92, S.A. shall inform in writing of any Conflict of Interest affecting them or any person related to them that may result from such business.

Procedure

Any employees who find themselves in a situation which they foresee could result in a Conflict of Interest shall contact the Compliance Officer so that they may be told the correct procedure to follow.

Likewise, any Employees who, by reason of their position or responsibilities at the company, must take financial or strategic decisions, shall require the authorization of the Compliance Officer to make payments to

and/or enter into contracts with companies, associations or charitable organizations unrelated to MARINA BARCELONA 92, S.A. of which they are directors, managers and/or advisors.

7. Contracts with suppliers

MARINA BARCELONA 92, S.A. will only enter into and retain business relationships with qualified, reliable and bona fide suppliers. In order to fulfil such undertaking, reasonable measures must be implemented to verify the qualifications and reliability of each supplier before entering into a binding business relationship.

In order to achieve maximum impartiality and objectivity when selecting suppliers, the following minimum requirements must be met:

- Obtain sufficient bids (at least three) which meet the requirements established by the relevant area, which must clearly specify the price of the good or service. If three bids may not be obtained, the reasons must be stated.



- Comply with the procedures for assessing suppliers and promote where possible the invitation of new bidders. Documentary proof must be provided at all times of who the bidders are and what bid was made by them.
- Select the most favorable bid (i.e., the bid that offers the best quality/price ratio), indicating the reasons for such choice if it was not based on the price.

All purchases of goods or services must be set out in the relevant contracts, which must be filed once they expire.

There must be a record of orders and purchases, supplier files, relevant invoices and contracts signed.

MARINA BARCELONA 92, S.A. will make sure that all contracts with suppliers include an anti-corruption clause, in the terms indicated in **Appendix III**. If the supplier requests the inclusion of its own anti-corruption clauses, the Compliance Officer shall review and authorize them.

8. relations with public authorities

A list is included as **Appendix IV** of persons authorized to deal with and/or negotiate with the Public Authorities, both national and international. MARINA BARCELONA 92, S.A. strictly prohibits dealings of all other employees of the company with representatives of the Public Authorities, national or foreign, on behalf of the company, as well as negotiations with them, if they do not have the prior express authorization of the Compliance Officer.

9. Non-compliance

9.1. Reporting of queries and incidents

Employees and Related Persons of MARINA BARCELONA 92, S.A. will have the obligation to report any Misconduct or breach of the provisions of this Policy through the channels authorized by MARINA BARCELONA 92, S.A. for such purposes.



Accordingly, Employees and Related Persons of MARINA BARCELONA 92, S.A. will report such incident by writing to the following contact address managed by the Compliance Officer, MARINA BARCELONA 92, S.A. ensuring the confidential nature of the report and the details of the reporting person: canaletico@mb92.com

9.2. Disciplinary action

The breach of the provisions of this Policy is regarded as a very serious offense and may result in the HR Department taking disciplinary action.

In the event of breach by any Employee or Related Person, MARINA BARCELONA 92, S.A. will apply the relevant penalty, in accordance with the seriousness of the breach and in compliance with the applicable legal provisions.

The Compliance Officer will coordinate with the HR Department the actions to be taken in relation to the Employees of MARINA BARCELONA 92, S.A., respecting in any event the principle of

proportionality and ensuring the right of defence of the person concerned, who may give their account of what has happened.

9.3. Monitoring

The Compliance Officer will keep an up-to-date record of the instances of non-compliance which are reported and the actions taken.

If it is detected that the breach of the provisions of this Policy has occurred due to a defect in the Procedures or control measures implemented by MARINA BARCELONA 92, S.A., the Compliance Officer will be notified so that such Procedures or control measures may be reviewed and updated in order to prevent them from being used in the future.



10. Dissemination and training

10.1. Dissemination

The HR Department will make this Policy available to Employees of MARINA BARCELONA 92, S.A., and in the case of new employees will include it in the relevant Welcome Pack, together with all other internal regulations of the company.

As regards Related Persons of the company, any person entering into contracts with them will ensure and make a record of the fact that such Related Persons are aware of both the Code of Ethics and Conduct of MARINA BARCELONA 92, S.A. and this Policy, and comply with and respect the content of both texts.

The Compliance Officer will ensure that all Covered Persons of this Policy have access to both the Code of Ethics and Conduct and this Policy, taking the necessary measures to ensure that such documents are readily available to them and responding to any query which employees, managers, executives or Related Persons of MARINA BARCELONA 92, S.A. may raise with respect to their content and scope.

10.2. Training

MARINA BARCELONA 92, S.A. wishes for all its employees to abide by the zero crime tolerance policy to which it is committed, and therefore they will carry out the relevant training sessions in this regard.

The HR Department, directly or through external companies, will promote the ongoing training of Employees of MARINA BARCELONA 92, S.A., ensuring that all Employees attend and make use of the relevant training sessions, which is monitored by means of an attendance sheet to be signed by Employees and the relevant appraisals.

Any substantial amendment of this Policy will be notified and explained to all employees, the latest version thereof being available at all times on the Intranet of MARINA BARCELONA 92, S.A.



11. Internal audit: reviews and verification of compliance

This Policy will be reviewed and amended as appropriate in order to ensure that it is adapted to current legislation and international standards on anti-corruption and compliance.

In this regard, unless a report is made by a Covered Person, the Compliance Officer will review this Policy annually. However, in the event of any significant legal, organizational or other change that warrants its adaptation and/or review, the Compliance Officer will immediately review and amend it.

Compliance with the provisions of the described Procedures will be verified periodically by means of an internal audit.

12. Effective date and period of validity

This Policy shall be applicable after its approval by the Board of Directors of MARINA BARCELONA 92, S.A. on the date indicated

in section 1, being of mandatory application after such time in the countries and to the persons covered by it.





APPENDIX I

Definitions:

- **Misconduct:** Conduct which is in violation of the Code of Ethics and Conduct of MARINA BARCELONA 92, S.A. or is illegal and implies a breach of due care.
- **Conflicts of interest:** A conflict occurring between the private/personal interests and assets of the covered person and those of MARINA BARCELONA 92, S.A.
- **Covered Person/s:** Employees and related persons of MARINA BARCELONA 92, S.A.
- **Employees:** Any persons who work at MARINA BARCELONA 92, S.A., including paid employees of the company, members of the Board of Directors, executives, temporary employees and those persons rendering their services through a temporary employment agency (ETT).
- **Related Person/s:** Natural or legal persons who carry out their work or render their services on behalf of, at the instructions of or to the benefit of MARINA BARCELONA 92, S.A. Such persons include carriers, agents, commission agents, representatives or any other intermediaries, external advisors or the natural or legal persons contracted by the company for the delivery of goods or the provision of services.
- **Government Officials:** Any natural or legal person participating in the exercise of public functions by express provision of the law or by selection or appointment of the applicable authority.
- **Policy/Policies:** Regulations which set out the mandatory rules of conduct which must be complied with by the recipients thereof and which are approved by the management and/or the Board of Directors of MARINA BARCELONA 92, S.A.



- **Procedure/s:** Steps to be followed in order to implement the provisions of the policies of MARINA BARCELONA 92, S.A. and of the applicable legislation.
- **Gifts and Courtesies:** Tangible or intangible items that are promised, offered, made available, given, solicited and/or accepted, directly or through a third party. These include: complimentary gifts and prizes, money in cash, loans, donations, subsidies and grants, payments or debt relief, bonuses, guarantees, samples of considerable value, trips, hospitality, holidays and leisure activities, personal favors, etc.
- **Bribery:** The offering of gifts with the intention of gaining an advantage of any kind, either directly or indirectly to a third party or by a third party as an incentive or reward, with the purpose of influencing the wishes of the person receiving it, causing such person to act in a legal or illegal way. This also includes any gift or hospitality given to a government official or individual on the basis of their position or responsibilities.
- **Advantage:** Favorable treatment that is promised, offered, made available, given, solicited and/or accepted, directly or through a third party, to cause, allow the continuation of and/or reward misconduct or illegal conduct within the context of a bribe. This includes anything of value, such as money, discounts, use of material, facilities or equipment, entertainment, drinks, meals, transportation, accommodation, insider information, services, reputation, contributions or promises, irrespective of (i) minimum amounts or thresholds, and (ii) of whether the Advantage is granted or received directly, indirectly or for or through a third party (e.g., through advisors, family members or intermediaries). These include, in particular, concessions or amendments in contractual terms, preferential treatment, the disclosure of confidential information and the pursuit of activities pertaining to the office.

APPENDIX II

INFORMATION REGARDING GIFTS AND COURTESIES GIVEN

Name of covered person	
Position and Department	
Full description of the gift and/or courtesy	
Total or approximate cost of the gift and/or courtesy	
Person giving/receiving the gift and/or courtesy	
Position within the company	
Company giving or receiving the gift and/or courtesy	
Are you aware that any gift and/or courtesy has been given to the same company or to the same recipient by employees of MARINA BARCELONA 92, S.A. during the last twelve months?	
Reasons for the gift and/or courtesy	
Expected date of the gift and/or courtesy	

Signed: The Employee

Signed: The HR Department



INFORMATION REGARDING THE ACCEPTANCE OF GIFTS AND COURTESIES

Name of covered person	
Position and Department	
Full description of the gift and/or courtesy	
Total or approximate cost of the gift and/or courtesy	
Person giving/receiving the gift and/or courtesy	
Position within the company	
Company giving or receiving the gift and/or courtesy	
Are you aware that any gift and/or courtesy has been given to the same company or to the same recipient by employees of MARINA BARCELONA 92, S.A. during the last twelve months?	
Reasons for the gift and/or courtesy	
Expected date of the gift and/or courtesy	

Signed: The Employee

Signed: The HR Department



APPENDIX III

CODE OF ETHICS AND CONDUCT CLAUSE FOR CONTRACTS WITH SUPPLIERS AND OTHER RELATED PERSONS OF MARINA BARCELONA 92, S.A.

"[The supplier] acknowledges that it has received a copy of the Code of Ethics and Conduct approved by the directors [...] of MARINA BARCELONA 92, S.A., which sets out the ethical values, principles and standards on which the activities of both the company and its employees, executives and directors are based.

Likewise, [the supplier] acknowledges that it has received a copy of the Anti-Corruption Policy of MARINA BARCELONA 92, S.A., which sets out the guidelines contained in section 5.4.2 of the Code of Ethics and Conduct relating to crime prevention.

[The supplier] states that it has been duly informed of the commitment of MARINA BARCELONA 92, S.A. to ensuring that its business partners and other third parties with whom it conducts business act in accordance with both the values set out in the Code and the provisions of the Anti-Corruption Policy, this being the reason why any subsequent amendment affecting such

documents will be published in the [...] section of the website of MARINA BARCELONA 92, S.A. (<http://www.mb92.com/>).

[The supplier] and MARINA BARCELONA 92, S.A. agree that strict compliance with the Code of Ethics and Conduct and the Anti-Corruption Policy by the [supplier] and by the third parties with whom it conducts business constitutes a material condition for the satisfaction of the interests of MARINA BARCELONA 92, S.A. under this contract. Therefore, non-compliance with such documents will constitute an event of material breach, or failing this, an explicit condition subsequent agreed by both parties.

Therefore, having read and understood the documents received, [the supplier] states its acceptance thereof, expressly agreeing to comply and cause compliance with the content of the Code of Ethics and Conduct and the Anti-Corruption Policy of MARINA BARCELONA 92, S.A.

The breach of the Code of Ethics and Conduct and/or the Anti-Corruption Policy by the [supplier], both directly and indirectly by means of the third parties with whom it conducts business, will authorize MARINA BARCELONA 92, S.A. to serve [the supplier] with written notice of the breach. If such breach does not cease within a non-extendable period of five (5) business days,



MARINA BARCELONA 92, S.A. will be authorized to terminate this contract unilaterally and immediately, notwithstanding any compensation that it may be entitled to receive from [the supplier] for any damages caused to it."



APPENDIX IV

LIST OF PERSONS AUTHORIZED TO DEAL WITH EMPLOYEES
OF PUBLIC AUTHORITIES