



# **INMO CEMENTO GROUP AGENTS POLICY**

**7 November 2024**

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## 0. VERSION CONTROL

Version	Date	Modifications
1	7 November of 2024	Version version. Approved by the Board Board of Directors

## 1. INTRODUCTION

In all the activities of the group of companies of which INMOCEMENTO, S.A. is the controlling entity ("**INMOCEMENTO Group**" or the "**Group**"), it is not uncommon to support the development of business in the figure of third parties who, organically outside the organisation, act on its behalf and represent it before the market and other operators. For the purposes of this INMOCEMENTO Group Agent Policy ("**Policy**" or the "**Agent Policy**"), third parties shall not be considered to be potential partners with whom INMOCEMENTO Group companies may join through partnerships, joint ventures or consortiums.

The INMOCEMENTO Group's Code of Ethics and Conduct stipulates the need for the relations of the Group's companies with any type of business partner, including these third parties, to reflect the Group's ethical standards, either by adhering to the Code, or by including specific clauses in contracts or by accrediting compliance models compatible with those of the INMOCEMENTO Group.

Although they are autonomous third parties and therefore responsible for their own actions, the relationships that the INMOCEMENTO Group may establish with these intermediaries may place the Group at risk, particularly in relation to certain conduct.

Thus, for example, the INMOCEMENTO Group could be liable for a payment made by a third party acting on behalf of a Group company as an agent, intermediary or in any other way (consultant, contractor, joint venture partner) in relation to a public official, even if the Group company concerned was unaware of the existence of malpractice on the part of that third party. Some anti-corruption laws in certain jurisdictions may even impose direct civil, administrative or even criminal liability on the INMOCEMENTO Group simply because of its relationship with a third party who has acted as an agent or developer of its business. In addition to this direct liability of the INMOCEMENTO Group, there is also the negative reputational impact that may result from the publicity that the professional malpractice of an agent or business developer of the INMOCEMENTO Group may receive.

In order to avoid these negative consequences, and in line with the general ethical principles of the INMOCEMENTO Group, this Policy establishes the general principles that should govern the relationship of the INMOCEMENTO Group with any commercial agent or business developer, as well as the basic elements of the procedures for the selection, negotiation and control of the activity of these operators.

## 2. SCOPE OF APPLICATION

The Policy applies to all companies that make up the INMOCEMENTO Group. More specific requirements may be introduced for each country or business, if necessary or appropriate, but local or sectoral specificities shall not exempt the application of the basic principles and procedures set out in this document.

### 3. GENERAL PRINCIPLES OF THE INMOCEMENTO GROUP'S RELATIONSHIP WITH AGENTS OR BUSINESS DEVELOPERS

The use of commercial agents or business developers may be essential for the entry and operation of the INMOCEMENTO Group in certain areas, given the need for specific knowledge of a particular market or activity. The selection of these agents or developers by the INMOCEMENTO Group must be adjusted, in each case, to the particularities of the business or territory, but, in any case, they must be governed by the following general principles:

- a) **Ethics:** INMOCEMENTO's business partners and, in particular, those who may represent the Group in relations with third parties must share the fundamental ethical principles of the INMOCEMENTO Group, especially in relation to zero tolerance for corruption and market infringements.
- b) **Responsibility:** Both the INMOCEMENTO Group and its agents or commercial developers will always assume the responsibility of scrupulously complying with the regulations in force at all times and with ethical standards and social commitment compatible with those of the INMOCEMENTO Group.
- c) **Documentation:** The relationship between the INMOCEMENTO Group and its agents or business developers shall be transparent for both parties. The relationship will always be described in writing in a contract in which the obligations and rights of each of the parties are clear and which includes the basic guidelines for action by the agent or business developer, as well as the consequences and effects of breach of contract.
- d) **Necessity:** The use of agents and business developers is always subsidiary to the direct activity of the INMOCEMENTO Group, which will resort to them when their necessity for the development of a specific activity is justified.

### 4. ESSENTIAL PRINCIPLES OF ACTION FOR THE COMMERCIAL AGENTS AND DEVELOPERS OF THE INMOCEMENTO GROUP

The INMOCEMENTO Group will require that any commercial agent or collaborator who may represent a Group company in commercial transactions, whether national or international, is familiar with these principles of conduct and undertakes to comply strictly with them. The INMOCEMENTO Group will take firm action against any non-compliance it detects on the part of its employees or collaborators:

- a) **Legal compliance:** INMOCEMENTO Group's agents and commercial developers are obliged to comply with local laws and regulations governing the tasks they perform under contract with INMOCEMENTO Group.
- b) **Control:** In order to verify the above commitment, in order to provide services to the INMOCEMENTO Group, the agent or commercial developer must have in place regulatory compliance control mechanisms, especially in the area of

anti-corruption mechanisms compatible with those of the INMOCEMENTO Group. If such mechanisms do not exist, and depending on the specific situation in question (e.g. in the case of natural persons), this absence may be remedied by requiring the agent or business developer to provide (i) a commitment to adhere to the Policy or (ii) a contractual guarantee of compliance. These control mechanisms and guarantees must be specifically verified at the time of contracting with the INMOCEMENTO Group, which, in any case, may request throughout the life of the contract that the agent or business developer, in a reasonable and proportionate manner, provide evidence or certification of such mechanisms.

- c) **Adequate structure and resources:** The commercial agent or developer must demonstrate that it has the necessary and adequate structure and resources to provide the services covered by the contract.
- d) **Remuneration:** The remuneration to be received by the broker or business developer in consideration for its services shall always be in accordance with the reasonable practice of the market in which such services are provided. Payment of remuneration shall only be made by legal means of payment in the jurisdiction of application.
- e) **Justification of the activity:** At the request of the INMOCEMENTO Group, the agent or business developer must provide evidence of and describe the development of the activities carried out on behalf of the company.
- f) **Conflict of interest:** The agent or business developer must undertake to act at all times in good faith, with loyalty and in the best interests of the Group, consulting with the Group on situations that may give rise to a conflict of interest for himself or with related persons, including any business interests of his own that the agent or business developer or related persons may have.

For these purposes, related persons are: the spouse of the agent or business developer (or person in a similar relationship), the ascendants, descendants and siblings of the agent or business developer or of his spouse (or person in a similar relationship), or the spouses (or persons in a similar relationship) of the ascendants, descendants and siblings of the agent or business developer.

In any case, unless previously authorised in writing by the INMOCEMENTO Group, the agent or commercial developer may not represent or act on its own behalf or on behalf of third parties in positions contrary to those of the INMOCEMENTO Group.

- g) **Confidentiality:** The agent or business developer must maintain the confidentiality of commercial information and trade secrets of the INMOCEMENTO Group, even after the termination of the business relationship. This obligation implies the absolute prohibition of use or disclosure of information of the INMOCEMENTO Group to any person or entity other than the Group.
- h) **Rigour and accuracy:** The agent or business developer shall verify and be responsible for the accuracy of the information on the competencies and credentials of the personnel that are part of the contract with the relevant Group company,

as well as all aspects related to these general principles of action.

- i) **Integrity:** The agent or business developer (and, where applicable, its owners, managers and employees) must not be involved in an ongoing investigation into the payment or receipt of a bribe or any other act of corruption in connection with its work, or have been convicted of any of these matters within the last 3 years. Such an investigation must stem from a complaint arising from substantiated facts or from actions taken by the administration of justice or other competent bodies.

## 5. PROCEDURE FOR THE SELECTION OF COMMERCIAL AGENTS OR BUSINESS DEVELOPERS.

Any contracting process with a commercial agent or business developer should check the following phases, which will be properly documented:

- a) **Identification of the agent or business developer:** The most important step in reducing the risk of improper payments by third parties is to carefully choose the business partners, including agents, consultants and contractors who will act as intermediaries, and to identify in advance any possible inappropriate behaviour. This process is the basis for the INMOCEMENTO Group to make a decision to proceed in good faith, in the belief that the intermediary will conduct its behaviour in accordance with legal and ethical requirements.

A business unit or subsidiary interested in recruiting an agent or business developer shall first assess the **suitability** of any potential agent or business developer from both an operational (i.e. professional qualifications in relation to the role) and reputational perspective. To this end, the business unit or subsidiary shall be responsible for collecting and assessing information about the entity, its owners and its management in relation to the entity's technical qualifications, structure and resources, as well as financial information. This process shall include an analysis of the background, reputation, technical qualifications, financial information and any relationships of the agent or business developer (or its owners or managers) with government officials. In any case, the analysis of the suitability of the agent or commercial developer shall be proportionate to its business or commercial structure.

The Compliance Officer of the business will verify the file and certify that the analysis has been carried out.

- b) **Negotiation with the agent or commercial developer:** Once the suitability of the agent has been verified, discussions may begin to regulate the relationship between the agent and the INMOCEMENTO Group.

The engagement of the agent and its terms and conditions must be authorised by the chief executive of the head of business.

The contract resulting from this negotiation should expressly regulate the following issues:

- The detailed description of the services to be performed by the commercial agent or developer.
  - The remuneration to be agreed, expressed in a clear and quantifiable manner at the time of conclusion of the contract, as well as the method of payment.
  - Acknowledgement and express assumption by commercial agents and developers of the principles described in paragraph 4 above.
  - Explicit commitment to comply with regulations and, in particular, with anti-corruption regulations, including, where applicable, as an annex, a description of the internal procedures that the agent or business developer has in place, the commitment to adhere to the Policy or the contractual guarantees that are considered appropriate (see section 4.b) above).
  - Recognition of the INMOCEMENTO Group's right to audit and verify, in a reasonable manner, compliance with the principles described in the previous section.
  - Acknowledgement, where applicable, of the right of the agent or business developer (and, where applicable, its managers and employees) to access the INMOCEMENTO Group's Ethical Channel.
  - Obligation of the agent or business developer to document the actions undertaken on behalf of the INMOCEMENTO Group and to keep this documentation for a minimum period of ten (10) years (unless applicable law determines longer periods).
  - The obligation of the agent or business developer to hold the INMOCEMENTO Group harmless for any damage that may arise from a breach of the principles set out in this Policy.
  - Acknowledgement of the INMOCEMENTO Group's power to terminate the contract with the agent or commercial developer in the event of non-compliance with the principles set out in this Policy.
- c) **Register:** The Compliance Officer of each INMOCEMENTO Group business will establish and maintain an updated register of agents and business developers in which all the information necessary to verify compliance with this Policy must be included (including in any case the complete file of the suitability analysis, the Compliance Officer's certification, the authorisation of the hiring by the chief executive of the head of the business and the contract signed with the agent), as well as all relevant aspects for managing the relationship with the agent (for example, the existence of powers of representation granted to the agent). The businesses shall submit the information from the Register of Agents to the Group Compliance Officer on a half-yearly basis.



In some cases, business units will need to implement specific processes adapted to the risks in the particular country or in certain business operations.

## **6. CONTROL**

Although the selection and contracting process with agents and commercial developers is in line with the principles set out in the previous sections, it will only be possible to demonstrate due diligence in the management of relationships with agents and commercial developers if the INMOCEMENTO Group actively and programmatically deploys a policy of monitoring their activities.

In this regard, the business unit responsible for the recruitment of an agent or business developer will carry out periodic suitability checks.

The result of these checks shall be included in the register of commercial agents and developers.

In the event that the business management has indications or doubts about the proper performance of the agent, the precautionary principle should always be applied and the business relationship with the agent or business developer should be suspended immediately.

## ANNEX

### INMOCEMENTO Group Agent Policy Compliance Assessment Form

The following is a questionnaire to assess whether the relationship with a commercial agent or developer is in accordance with the INMOCEMENTO Group's Agent Policy on the matter:

Identification details of the agent or business developer	
Business Unit	
Country	

	<b>Basic issues for the selection and recruitment of the commercial agent/developer</b>	YES	NO
1	Does the agent or commercial developer share the ethical principles of the INMOCEMENTO Group?		
2	Is the agent or commercial developer committed to legal compliance?		
3	Has an assessment been made of the operational and reputational suitability of the agent or business developer?		
4	Has the need to engage the commercial agent/developer been justified?		
5	Is the relationship with the commercial agent or developer adequately documented?		
6	Does the broker or commercial developer have compliance monitoring mechanisms in place or, in the absence of such mechanisms, have they been applied the control safeguards foreseen in point 4 of the Agents Policy?		
7	Is the agent's remuneration reasonably appropriate for the services provided in the relevant market?		

**S.D.**