

# Policy for the Defense of Fair and Effective Competition in Markets



## Purpose

The purpose of this Policy is to **establish guidelines to prevent any employee or a third party representing or maintaining commercial relations with the Company** from engaging in anti-competitive conduct, guaranteeing a fair and effective defense of competition in the markets where we operate, promoting the establishment of a culture of compliance, safeguarding our reputation and defending the values incorporated in the Code of Ethics and Conduct.

## Our Commitments

- **Comply with applicable national and international regulations in the development of our professional activity**, avoiding any behavior that may be considered to restrict competition.
- **Not to engage in conduct that restricts or limits free competition<sup>1</sup>.**
- **Not to enter into agreements, decisions, or practices considered anticompetitive with our competitors** and to interact with them only when there is an objective reason to justify it and provided that this does not raise doubts from the point of view of competition law.
- Promote and support **open competition in our relationships with customers**, business partners and suppliers, never addressing issues with them that could result in anti-competitive agreements<sup>2</sup>.
- **Not to abuse a dominant position in the domestic market** or in a substantial part of it.
- **Not to produce misleading advertising or transmit or omit information that does not conform to the reality** of our goods or services and/or that may mislead, or to make statements about the activity, products or services of a competitor that may undermine its reputation in the market.
- **Treat our competitively sensitive information confidentially** and respect the trade secrets of third parties and any other information of a sensitive nature, complying with the legally established requirements and the rules of conduct set forth in the Confidential Data Protection and Privacy Policy.
- Provide our professionals with the **appropriate tools so that they can perform their activities while avoiding situations of exposure to anti-competitive risks** and adopt the necessary measures to minimize the degree of exposure to potentially conflictive situations.
- **Establish an anti-competitive risk management and control model** that is based on the principle of due control and incorporating training for our professionals in the duties imposed by regulation, aimed at compliance with the commitments described in this Policy and the prevention of anti-competitive behavior.
- Collaborate **with maximum transparency with the national, community, and international competition authorities in any type of case**. In the event of an inspection by a competition authority, act per the provisions of the Home Inspections Manual, available on our Intranet, as well as in possible reports to the authorities of detected or suspected anticompetitive behavior; and in any economic concentration case.
- **Promote** a preventive culture based on the principle of "zero tolerance" towards the commission of breaches of competition regulations or circumvention of compliance management system controls, encouraging the application of the principles of ethics and responsible behavior by all employees, regardless of their hierarchical level or country.

1.Exemples : comportement collusoire, abus de position dominante ou actes de concurrence déloyale faussant la concurrence et affectant l'intérêt public.

2.Exemples : les prix de revente, la fixation des prix et la répartition de marché, la manipulation des procédures d'appels d'offres, les accords de refus de fourniture, entre autres.

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## Our Commitments (cont.)

- **Collaborate in good faith and proactively with the investigations and audits that are carried out, as well as the duty to inform the Ethics and Compliance Office of any suspected or actual breach of our ethical principles or applicable regulations**, including any breach of Competition Laws or regulations or circumvention of compliance system controls, which may result in criminal sanctions for breaches of Competition Law. To this end, we have internal channels developed for this purpose to communicate possible irregularities with the Audit, Compliance, Ethics and Risk Committee of the Board of Directors, including the Integrity Channel ([cepsa.ethicspoint.com](https://cepsa.ethicspoint.com)).
- The Ethics and Compliance Office is the unit delegated by the Audit, Compliance, Ethics and Risk Committee of the Board of Directors to develop, implement, maintain and enforce the **compliance management system for the prevention of anti-competitive behavior**. To this end, it has the necessary powers of initiative and control to monitor the operation, effectiveness and compliance with the applicable policies, ensuring that the programs are adapted to the needs and circumstances of each of the Group companies at all times, and that the disciplinary systems applicable in each case adequately sanction non-compliance with the measures set forth in the programs, and it shall perform these functions with full guarantees of autonomy and independence without fear of retaliation by any Cepsa Group company in Spain, the Board of Directors or any of its executives.

## Scope of Application

**This Policy applies to Cepsa, the Group's subsidiaries where effective control is exercised, their directors and employees, and to third parties with whom there are legal relationships and who have adhered to it.**

Additionally, persons acting as representatives of the Group in companies and entities not belonging to the Group, or where our Company does not have effective control, shall promote, to the extent possible, the implementation of principles and guidelines consistent with those set forth in this Policy.

The management of this Policy is the responsibility of the Ethics and Compliance Office and the Regulatory Legal department, which must therefore interpret any questions that may arise during its implementation, as well as revising it when necessary to update its content or to meet the established deadlines, proposing to the ACER Committee for submission to the Board of Directors, as many amendments and updates as may be necessary or advisable to ensure that the Policy is working as intended, taking into account the proposals made by any professional of the Cepsa Group. The Ethics and Compliance Office shall advise the governing bodies on the Policy for the defense of fair and effective competition in the markets and the compliance management system for the prevention of anti-competitive conduct.