

Policy For The Defense Of Fair And Effective Competition In Markets



OBJECTIVE

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 restrictive of competition.
- **Not to engage in conduct that restricts or limits free competition.**
- **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.
- **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, as well as 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, as well as 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 carry out their activities 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** 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.
- **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**, which may result in criminal sanctions. To this end, we have internal channels developed for this purpose to communicate possible irregularities with the Audit, Compliance, and Ethics Committee of the Board of Directors, including the Ethics and Compliance Channel (canaletica@cepsa.com).

Scope de 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.