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## 1. Purpose

To define the guidelines and rules for Planasa Personnel identifying, monitoring and managing actual and potential conflicts of interest within the Planasa Group.

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## 2. Scope

This policy applies to all employees, legal entities and business units belonging directly or indirectly to the Planasa Group.

This document should be read in conjunction with related Planasa Group policies, including policies Code of Conduct, Anti-Bribery, Gifts and Hospitality and Whistle Blowing.

In the event of any discrepancy between the terms of this Conflicts of Interest Policy and the legal terms of engagement with the Planasa Group applicable to any Planasa Personnel, the more restrictive requirements will apply.

The Global Head of Tax & Compliance has responsibility for coordinating the implementation of this Conflicts of Interest Policy. Any questions in relation to this Conflicts of Interest Policy should be directed to the Global Head of Tax & Compliance.

This Conflicts of Interest Policy enters into force on July 2019. It is mandatory document, must be adapted and translated for each country, under the responsibility of the Local Top Management.

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## 3. Definitions

<b>Planasa Group</b>	The group of companies directly or indirectly controlled by Tigruiti ITG, S.L.U.
<b>Planasa Personnel</b>	Directors, officers, consultants, members, partners or employees of any entity within the Planasa Group.
<b>Family Member</b>	Immediate family members of any member of Planasa Personnel (i.e. the relevant member of Planasa Personnel's spouse, partner, parents, children, siblings, grandparents, grandchildren, aunts, uncles, mother-, father-, brothers- and sisters-in-law).
<b>Responsible Manager</b>	The person with responsibility for the implementation of this Conflicts of Interest Policy by Planasa Personnel under their direct or indirect operational management, as set out in paragraph 4.3.1 of this Conflicts of Interest Policy.

## 4. Policies

### 4.1 KEY PRINCIPLES

This Conflicts of Interest Policy is based on the key principles that:

- 4.1.1 No Planasa Personnel's personal interests should influence such person's business judgment or decision-making on behalf of the Planasa Group.
- 4.1.2 The Planasa Group fully respects Planasa Personnel's private life but expects Planasa Personnel to avoid situations that could result in a conflict between their personal interests and those of the Planasa Group.
- 4.1.3 Nobody, whether an individual, a commercial entity, or any entity with a relationship to any Planasa Personnel, may improperly benefit from the Planasa Group through such relationship with any Planasa Personnel or as a result of the Planasa Personnel's position within the Planasa Group.
- 4.1.4 The best way to deal with actual or potential conflicts of interest is openness and transparency. If any actual or potential conflicts are identified concerning Planasa Personnel, the relevant Planasa Personnel should declare them as soon as possible to the appropriate person as set out in this Conflicts of Interest Policy (or, if in doubt, to the Global Head of Tax & Compliance). By doing this, Planasa Personnel will enable an informed decision to be made as to how to proceed.

### 4.2 CONFLICTS OF INTEREST AND REQUIRED ACTION

- 4.2.1 A conflict of interest is anything that impedes or might be perceived to impede an individual's or entity's ability to act impartially and in the best interest of a person, organization or client. If any Planasa Personnel believes that their impartiality could be compromised in any way, then it's likely that there is a conflict of interest.
- 4.2.2 The following examples represent common situations that could result in a conflict between the personal interest of Planasa Personnel and the interests of the Planasa Group. It is important to note that this list of potential conflicts of interest is not exhaustive. Even if a situation is not expressly mentioned, Planasa Personnel are advised to disclose all situations which may result in a conflict of interest and, where appropriate, seek approval from the relevant Responsible Manager or Global Head of Tax & Compliance.
- 4.2.3 In relation to the examples provided, this section indicates where the relevant member of Planasa Personnel with the conflict of interest is required to:
  - (i) refrain from a certain activity;
  - (ii) disclose the activity to the relevant person;
  - (iii) seek the approval of the relevant Responsible Manager or Global Head of Tax & Compliance.

#### 4.2.4 Personal Interest / Outside Engagement

4.2.4.1 The following situations must be **disclosed and are subject to approval**:

- Planasa Personnel taking or holding a personal financial interest in a transaction in which it is known that the Planasa Group is or may be interested.
- Planasa Personnel having any type of material business relationship with a client, supplier, customer or competitor of the Planasa Group.
- Planasa Personnel acting as official of, or as advisor to, any governmental agency, scientific advisory board or other industry or similar body which has regulatory or supervisory power over any member of the Planasa Group.

- Ownership of more than 5% held by any Planasa Personnel in a supplier, customer or competitor of the Planasa Group.

#### 4.2.4.2 The following situations must be **disclosed**:

- Planasa Personnel hold any position on a board of directors in relation to a third-party entity or on any regulatory or scientific advisory board or in a similar supervisory body of an external organization.
- Planasa Personnel serve as director, trustee, officer or consultant in a charitable, volunteer or civic organization which has a business relationship with the Planasa Group.
- Family Member acts as official of, or as advisor to, any governmental agency, scientific advisory board or other industry or similar body which has regulatory or supervisory power over Planasa Group.
- Any ownership of more than 5% held by a Family Member in a supplier, customer or competitor of the Planasa Group.

#### 4.2.5 **Commissions, Fees, Gifts & Hospitality**

4.2.5.1 No Planasa Personnel or any Family Member may solicit or receive a fee, commission, or other favour from any actual or potential supplier, competitor or customer of Planasa Group.

4.2.5.2 The giving or receiving of gifts and hospitality should be following the Planasa Group policy Gifts and Hospitality

#### 4.2.6 **Speaking Engagements and Publications (outside of Planasa Group)**

4.2.6.1 Any lecture, speaking engagement or publication by any Planasa Personnel to an external audience outside of Planasa Group on any subject that relates to Planasa Group or the business of Planasa Group must be **disclosed and is subject to approval**.

#### 4.2.7 **Employment of Family Members**

4.2.7.1 The employment of a Family Member in the following situations must be **disclosed and are subject to approval**:

- The related member of Planasa Personnel is involved in the hiring decision concerning the Family Member.
- The related member of Planasa Personnel is in a supervisory, subordinate or control relationship with a Family Member.
- Where the employment of a Family Member creates any actual, perceived or potential conflict of interest.

### 4.3 RESPONSIBILITIES, DISCLOSURE AND APPROVAL

4.3.1 The CEO, the CFO, the Global Head of Tax & Compliance, the Members of the Executive Committee are ultimately responsible for the implementation of this Conflict of Interest Policy by Planasa Personnel under their direct or indirect operational management. They hold the role of Responsible Manager as defined in this Policy.

Scope	Responsible Manager
For Planasa Personnel in the Countries	Manager Director
Planasa Personnel in the HQ	Responsible Executive Committee Member
Members of the Planasa Executive Committee	CEO

- 4.3.2 Disclosure of a conflict of interest shall be made to the Responsible Manager or the Global Head of Tax & Compliance. Where approval is required, such approval shall be recorded in writing from the Responsible Manager or Global Head of Tax & Compliance.
- 4.3.3 Disclosures, approvals and rejections shall be documented in writing and a copy shall be kept by relevant Planasa Personnel as well as by the Responsible Manager. Responsible Manager may be required to make periodic disclosures of their records in relation to Conflicts of Interest to the Global Head of Tax & Compliance from time to time and should preserve adequate records to enable such disclosures to be made.
- 4.3.4 Should the relevant Planasa Personnel feel that an approval has been denied unfairly, they may contact the Global Head of Tax & Compliance.
- 4.3.5 Disclosure and, if applicable approval, are always required prior to engaging in the conduct in question. Any material changes to the disclosed/approved conflicts shall also be subject to renewed disclosure/approval.
- 4.3.6 Planasa Personnel newly joining the Planasa Group are required to disclose all actual or potential conflicts of interest at or before commencement in their relevant position.

## 4.4 VIOLATIONS

- 4.4.1 Activities of any Planasa Personnel which violate, or which appear to violate this Conflicts of Interest Policy should be reported to the Global Head of Tax & Compliance.
- 4.4.2 Contravention of this Conflicts of Interest Policy by any Planasa Personnel may represent a serious breach of such person's obligations to the Planasa Group and a serious disciplinary matter which may result in the termination of such person's engagement with the Planasa Group.
- 4.4.3 Planasa Personnel must also be aware that according to various international conventions and national laws, the granting or acceptance of improper benefits may also constitute a criminal offence.

## 5. Related Documents

- [PG-C-001](#) Code of Conduct
- [PG-C-002](#) Anti-Bribery
- [PG-C-003](#) Gifts and Hospitality
- [PG-C-005](#) Whistle Blowing

## Approval

Prepared by:

Global Head of Tax  
& Compliance

Approved by:

**Planasa Group Management  
Board**

Date of approval:

**July, 2019**