

Anti-Fraud Policy

1. Purpose

This Policy constitutes a development of the provisions of the Code of Conduct approved by the Board of Directors of the Port Authority of Bilbao (hereinafter, "the Port Authority") at a meeting on 13 October 2016, this being a standard procedure for organisations in which it is necessary to implement a Crime Prevention Model.

The aim of this Anti-Fraud Policy is to convey to all executive personnel and workers of the Port Authority of Bilbao (hereinafter, "the Organisation"), and to third parties related to it, a message of firm opposition to and zero tolerance of the perpetration of any fraudulent acts, illegal or of another nature, and to inform of the Organisation's determination to prevent such acts and any harm to its image or reputation. This Anti-Fraud Policy is a commitment to continuously monitor and penalise fraudulent acts and behaviours, to maintain effective communication and awareness mechanisms for all staff, and to develop an ethical and honest business culture.

For the development of this Anti-Fraud Policy, the Organisation has implemented, via the Code of Conduct Committee, a specific and effective crime prevention programme (a series of measures to prevent, detect and respond to potential crimes), which will also include the prevention and control of fraudulent activities and other irregularities, as part of the process for reviewing and adapting to the new duties imposed by the Spanish Criminal Code following the incorporation of the criminal liability of legal persons.

The aim of the aforementioned policies is to, firstly, assure third parties and judicial and administrative bodies that the Organisation effectively fulfils its duty to supervise, monitor and control its business by establishing effective measures to prevent crime or to significantly reduce the risk of crime and that it therefore, in accordance with its governance model, exercises the legally required control over its administrators, executives, employees and other relevant persons, which includes the monitoring of potential crime risks that could arise within the scope of its business activities even when such risks cannot be attributed to any specific person; and, secondly, to strengthen the existing commitment to preventing all forms of fraud.

With respect to the above, the purpose of this document is to establish the principles to be adhered to by all personnel within the Organisation, in relation to the prevention, detection, investigation and remediation of any fraudulent practice within the Organisation, in addition to staff communication, awareness and training in this matter.

This Anti-Fraud Policy should be taken into consideration together with the Company Code of Conduct and the other policies aimed at developing the Organisation's ethical culture.

2. Scope

This Policy is aimed at all workers within the Organisation, irrespective of their position or contract type, and therefore applies to all persons covered or not covered by collective agreements, with a temporary or relief contract, working as an intern or volunteer, or on any other basis.

The Organisation has a Code of Conduct Committee that ensures the correct implementation and monitoring of the guiding principles set out in this Anti-Fraud Policy.

Personnel with responsibility for supervising the work of others, and the Senior Management team in particular, shall promote and monitor compliance with this Policy.

No individual, irrespective of their level or position within the company structure, shall require any worker to contravene the provisions of this Policy. Similarly, non-compliance with the Policy will not be justified on the grounds of holding a senior position or ignorance of the Policy.

In the event of a dispute regarding the principles, rules and behavioural guidelines established in this Policy or in any other applicable internal regulation, the provisions of the laws shall prevail.

In accordance with the provisions of the Policy describing the Internal Reporting System, staff shall use the Ethical Channel to report (<https://whistleblowersoftware.com/secure/bilbaoport>) any non-compliance or violation of the rules of conduct established in this Policy, or anything that appears to be so.

3. Definitions

Fraud:

Fraud is any act or intentional omission aimed at deceiving others, resulting in a loss for the victim and/or a gain for the perpetrator. The three main types of occupational fraud are the misappropriation of assets, fraudulent statements and corruption:

- Misappropriation of assets

By the Organisation's employees, impacting the tangible and intangible assets of third parties.

Examples include:

- o Fictitious invoices.
- o Breach of contract.
- o Falsification of payment methods.
- o External cyberattacks.

- Fraudulent statements

- o Fraudulent financial reporting

Any deliberate misstatement of accounting information constitutes fraudulent financial reporting.

- o Fraudulent non-financial reporting

Fraudulent reporting of non-financial risks and frameworks that could give rise to falsehoods in reports on the environment, safety, quality control, operating procedures, etc.

- Other illegal acts and corruption

Illegal acts include violations of government laws or regulations that could have a direct or indirect material impact on external financial reports.

Examples include bribery, incitement, concealment and complicity in fraud, violation of laws, illegal use of personal information, trade secrets and national security data; labour violations, technology export violations and violations of consumer protection laws.

Corruption:

Finally, corruption is a criminal offence whereby a person requests, accepts or receives offers, promises or gifts for the purpose of performing or failing to perform an act, or obtaining favours or special advantages.

4. Development

The Organisation complies with applicable law regarding economic and financial information, as established in Royal Legislative Decree 2/2011, of 5 September, approving the Consolidated Text of the Law on State Ports and the Merchant Navy.

This Anti-Fraud Policy is in addition to the existing internal policies of the Organisation, demonstrating its commitment to complying with current legislation and to aligning its strategies and operations with current legal regulations and best practices in this area.

Specifically, the Organisation is committed to combating fraud, and makes every effort to promote and strengthen its fraud prevention measures, thus rejecting all forms of internal and external fraud.

The Organisation has the appropriate mechanisms for preventing, detecting and investigating cases of fraud. Through its different departments it assesses the effectiveness of the internal control systems and the compliance and monitoring models. The Organisation's fraud risk management approach is based on:

- Prevention: controls aimed at reducing the risk of fraud, as well as unacceptable behaviours.
- Detection: controls aimed at detecting fraud and other unacceptable behaviours when they occur. This requires creating and applying fraud risk indicators (a mechanism for providing warning signs of potential fraud).
- Communication: In accordance with the provisions of the Policy describing the Internal Reporting System, staff shall use the Ethical Channel (<https://whistleblowersoftware.com/secure/bilbaoport>), to report any non-compliance or violation of the rules of conduct established in this Policy, or anything that appears so.
- Investigation: Each report of a suspected criminal offence or a fraudulent or irregular activity, irrespective of its magnitude, will be investigated in the manner and within the time frame indicated in the Internal Reporting System Policy, which establishes the following: the maximum period for responding to the investigative actions will be three months from the time of receiving the communication or, in the event of not having sent an acknowledgement of receipt to the person, three months from the end of the seven-day period after the report was made. Particularly complex cases may require a longer, in which case it can be extended up to a maximum of a further three months.

- **Response:** application of controls aimed at implementing corrective measures and remedying the damage caused by the fraud or unlawful conduct. This response will comply with the provisions of the Internal Reporting System Policy and the Anti-Fraud Measures Plan.

The following are the principles and conduct guidelines that should guide the work of the Organisation's staff for the prevention and detection of fraud:

- **Fraudulent financial and non-financial information statements** – The Organisation believes in the importance of providing transparent information to management bodies and external agents. To build maximum trust with its clients, suppliers and other stakeholders, the Organisation provides information that is true and complete.

All statements made on behalf of the Organisation will be made exclusively through persons duly authorised for this purpose.

In addition, such persons shall keep a record of the documentation exchanged and the decisions made.

- **Misappropriation of assets** – The transfer of assets from the Organisation to its clients, suppliers, personnel, etc., and vice versa, must be approved by the relevant representative, and be controlled and reviewed by the Finance and Administration department, as well as by the General Comptroller of the State Administration Office (IGAE).

The confidential information of the Organisation and its clients, suppliers, personnel, etc. must be handled with the utmost discretion and privacy. Such information shall be kept in the strictest confidentiality and not misused by the Organisation's employees for their own benefit or that of third parties.

- **Anti-Corruption Policy**– The Organisation has an Anti-Corruption Policy that includes the principles and conduct guidelines that should guide the work of the Organisation's staff for the prevention and detection of corruption.

The Organisation's Code of Conduct Committee has the material and human resources necessary for effectively and proactively monitoring the functioning of and compliance with the Crime Prevention Model.

The Organisation has a whistleblowing channel for employees and third parties, allowing them to confidentially or anonymously, and without fear of reprisal, make enquiries or report cases of non-compliance to the Code of Conduct Committee.

The Organisation's employees can send their queries regarding the Code of Conduct to the Code of Conduct Committee via the Ethical Channel:

<https://whistleblowersoftware.com/secure/bilbaoport>,

or by post to:

Código de Conducta

Autoridad Portuaria de Bilbao

48980 – Santurtzi (Bizkaia)

5. Compliance

Non-compliance with this Policy, or falsification of documentation, may result in disciplinary action. These actions are defined in the Second Collective Agreement of State Ports and Port Authorities, approved on 30 May 2019, Law 7/2007 of 12 April regarding the Basic Statute for Civil Servants, and in the agreements made with the various trade union representatives.

Anti-Corruption and Bribery Policy

6. Purpose

This Policy constitutes a development of the provisions of the Code of Conduct approved by the Board of Directors of the Port Authority of Bilbao (hereinafter, "the Port Authority") at a meeting on 13 October 2016, this being a standard procedure for organisations in which it is necessary to implement a Crime Prevention Model.

In accordance with the above, the aim of this document is to establish the principles to be adhered to by all Port Authority personnel in relation to the prevention, detection, investigation and remediation of any corrupt practice within the Organisation, in addition to the communication, awareness-raising and training of personnel in this matter.

At the Port Authority we are committed to maintaining the highest ethical and professional standards in the course of our business and have a policy of zero-tolerance of fraud, bribery and corruption (hereinafter, the "Policy").

This Policy outlines the Port Authority's commitment and efforts in this respect, and sets out the obligations of all personnel with regard to adapting their activities to all anti-bribery and anti-corruption laws and regulations, based on the following principles:

- Do not offer any kind of bribe or engage in corrupt practices.
- Do not accept any kind of bribe or engage in corrupt practices.
- Ensure that all third parties with whom the Port Authority has a relationship know about our Policy.
- Maintain transparent, clear and updated records.
- Provide a simple and direct reporting channel through which any individual can report potential cases of non-compliance that they have knowledge of or have reasonable grounds to suspect.
- Review and update our anti-bribery and corruption programme periodically, or immediately if circumstances so require.
- Collaborate openly, faithfully and transparently with authorities in timely investigations.
- Implement an internal disciplinary process that penalises conduct involving bribery or corruption.

7. Scope

This Policy is aimed at all Port Authority workers, irrespective of their position or contract type, and therefore applies to all persons covered or not covered by collective agreements, with a temporary or relief contract, working as an intern or volunteer, or on any other basis.

Hereinafter, "Port Authority Personnel and/or Employees" shall be understood to be this group of Port Authority workers, including the Presidential team and Senior Management team.

Port Authority personnel with responsibility for supervising the work of others, and the Senior Management team in particular, shall promote and monitor compliance with this Policy.

No individual, irrespective of their level or position within the company structure, shall require any worker to contravene the provisions of this Policy. Similarly, non-compliance with the Policy will not be justified on the grounds of holding a senior position or ignorance of the Policy.

In the event of a dispute regarding the principles, rules and behavioural guidelines established in this Policy or in any other applicable internal regulation, the provisions of the laws shall prevail.

In accordance with the provisions of the Policy describing the Internal Reporting System, staff shall use the Ethical Channel to report (<https://whistleblowersoftware.com/secure/bilbaoport>) non-compliance or violation of the rules of conduct established in this Policy, or anything that appears to be so.

8. Definitions

Corruption:

Corruption is a criminal offence whereby a person requests, accepts or receives offers, promises or gifts for performing or refraining from performing an act, or obtains favours or special advantages.

Bribery:

A bribe is any advantage or anything of value (including goods, services, payments or anything else, whether in the form of a benefit, a personal favour or any other form) directly or indirectly offered or provided to any person, or which is received, to:

- unduly influence, allow oneself to be influenced or rewarded for a desired action;
- unduly influence, allow oneself to be influenced or rewarded for an act that violates a legal duty;
- to cause someone to refrain or to refrain oneself from acting, thus violating a legal duty;
- to obtain an undue advantage; or
- unduly influence, allow oneself to be influenced in the decision-making of a public or government official.

Bribing public officials:

This is a criminal offence against the Public Administration, whereby the public authority or official (likewise, jurors, arbitrators and experts) or an individual, for their own benefit or that of a third party, commits the following acts or omissions:

- 1) the public authority or official who requests or receives a gift, either themselves or through an intermediary, or accepts an offer or promise in return for committing, in the exercise of their work, an act or omission constituting a criminal offence
- 2) the public authority or official who solicits or receives, either themselves or through an intermediary, a gift or promise in return for committing an unfair act in relation to the exercise of their work that does not constitute a criminal offence;
- 3) the public authority or official who, in return for a gift requested, received or promised, is expected to refrain from an act that they should perform in the exercise of their duties, and 4) individuals who, in return for gifts, offers or promises, corrupt or try to corrupt the public authorities or officials.

Public official:

Public official: (i) Any official or employee of a government or a department, body or agency of government; (ii) any person acting in an official capacity on behalf of a government or government department, body or agency; (iii) any director or employee of a partially or fully public-owned company or business; (iv) any official or employee of a public international organisation; (v) any official or employee of a political party or any person acting or performing official duties on behalf of a political party; and/or (vi) any candidate for political office.

9. Development

This Anti-Bribery and Corruption Policy is in addition to the existing internal policies of the Organisation, demonstrating its commitment to complying with current legislation and to aligning its strategies and operations with current legal regulations and best practices in this area. Specifically, the Port Authority is committed to combating fraud, and makes every effort to promote and strengthen its fraud prevention measures, thus rejecting all forms of internal and external fraud.

With the fundamental aim of preventing corruption in all its forms, the Port Authority establishes the following principles:

- **Promotion of integrity** – Aware of the importance of preventing and detecting corruption, the Port Authority fosters a culture of integrity within the organisation and among its suppliers and partners, through training and the promotion of ethical conduct, with the aim of preventing and avoiding the occurrence of illegal activities. This culture is based on the principle of 'zero tolerance' for the commission of unlawful acts and situations of fraud and obliges Port Authority workers to act at all times in accordance with current legislation and within the framework established by the Company Code of Conduct.
- **Business hospitality** – Gifts, hospitality and invitations to performances, events, etc., will be based on the company's internal regulations and should, in no circumstances, influence the will or objectivity of persons outside the Port Authority in order to obtain from them an improper commercial benefit or advantage.
- **Conflict of interests** – The Port Authority bases its relationship with its employees on loyalty, arising from the common interests that exist between them and the company. It therefore respects the participation of its personnel in activities outside the Port Authority, provided that these are performed within the applicable legal framework and do not compete or conflict with their duties as employees of the company, and are not used as a means to engage in corrupt activities.

- **Payment processing** – Port Authority personnel shall not receive, offer or make direct or indirect payments in cash to persons working for public or private entities, political parties or public office, with the intention of unlawfully obtaining or maintaining business, favourable treatment or other advantages.

Similarly, they may not offer or give any gift, payment, favour or service which, owing to its economic value, exceptional nature or any other circumstance, goes beyond the usual commercial, social and/or hospitality norms.

- **Relationship with public officials** – All offers to government officials, including business hospitality, must be avoided insofar as possible in order to ensure effective compliance with the principles of objectivity, impartiality, neutrality and transparency.
- **Facilitation payments** - Facilitation payments are gifts or payments made to any person, including public officials, to streamline or facilitate the performance of a routine action, such as bureaucratic procedures.

Facilitation payments are expressly prohibited (unless they constitute a payment for personal safety, as described below).

- **Personal safety payments** - The health and safety of all personnel is a major concern of the company. In certain circumstances, if a worker requests immediate payment from the company to avoid serious physical injury or imminent deprivation of liberty (for example, the possibility of being unjustly imprisoned for a traffic violation in a foreign country), payment will be made to avoid these imminent risks.

If, given the circumstances, it is possible and practical, these payments shall be discussed before being settled by the Legal Services department or the Code of Conduct Committee.

In any case, a member of the Code of Conduct Committee must be informed of these payments as soon as possible.

The company reserves the right to inform the corresponding authorities of the payment.

- **Sponsorship, donations and contributions to non-profit organisations** – The Port Authority may collaborate with non-profit organisations through sponsorship, donations or other contributions, but there will always be a clear mutual benefit between the parties involved it and should never be used as a way to conceal acts of corruption or bribery.
- **Contributions to political parties or trade unions** –The Port Authority does not show support or make any kind of contribution or donation to politicians, political parties or organisations, or to trade unions. If, in the event that donations are made to these types of organisations, they must be approved by the Code of Conduct Committee.
- **Relationships with third parties and intermediaries** – Port Authority personnel have relationships with clients, suppliers and other professionals that are based on the highest level of professional ethics. The company demands in its contractual dealings ethical principles that include anti-corruption rules.
- **Handling of confidential information** – The Port Authority handles the information of clients, suppliers, staff, etc. with the utmost discretion and privacy. Such information shall be kept in the strictest confidentiality and not misused by the Organisation's employees for their own benefit or that of third parties.

- **Money laundering** – The Port Authority does not facilitate money laundering or finance terrorist activities. For this reason, it collaborates with the relevant authorities in the fight against money laundering and terrorist financing, providing all the information requested in accordance with the applicable legal rules and regulations in this area, as well as reporting any suspicious transactions.
- **Record of transactions** – All transactions carried out by the Port Authority are clearly and accurately entered in appropriate accounting records that give a true and fair view of the transactions carried out. The Organisation has implemented and maintains an adequate internal control system for the preparation of financial information, and ensures the regular monitoring of its effectiveness.

Guarantee of transparency– The Port Authority believes in the importance of providing transparent information to management bodies and external agents. To build maximum trust with its clients, suppliers and other stakeholders, the Organisation provides information that is true and complete. The Port Authority has the appropriate mechanisms for preventing, detecting and investigating cases of corruption. Through its different departments it assesses the effectiveness of the internal control systems and the compliance and monitoring models.

The Organisation has a whistleblowing channel for employees and third parties, allowing them to confidentially or anonymously, and without fear of reprisal, make enquiries or report cases of non-compliance to the Code of Conduct Committee.

The Organisation's employees can send their queries regarding the Code of Conduct to the Code of Conduct Committee via the Ethical Channel:

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or by post to:

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48980 – Santurtzi (Bizkaia)

Each report of a suspected criminal offence or a fraudulent or irregular activity, irrespective of its magnitude, will be investigated in the manner and within the time frame indicated in the Internal Reporting System Policy.

10. Compliance

Non-compliance with this Policy, or falsification of documentation, may result in disciplinary action. These actions are defined in the Second Collective Agreement of State Ports and Port Authorities, approved on 30 May 2019, Law 7/2007 of 12 April regarding the Basic Statute for Civil Servants, and in the agreements made with the various trade union representatives.

Advertising and Sponsorship Policy

1. Objective

This Policy constitutes a development of the provisions of the Code of Conduct approved by the Board of Directors of the Port Authority of Bilbao (hereinafter, "the Port Authority") at a meeting on 13 October 2016, this being a standard procedure for organisations in which it is necessary to implement a Crime Prevention Model.

This Policy establishes the requirements and procedures for developing advertising campaigns and sponsorships in accordance with applicable laws, the Company Code of Conduct and any other internal regulation of the Port Authority of Bilbao (hereinafter the "Port Authority"), with the aim of:

- Ensuring that the advertising and sponsorship activities are appropriate and consistent with the Organisation's communication and strategic priorities;
- Ensuring the administration and proper recording of the expenses incurred for advertising and sponsorship activities;
- Establishing the necessary level of authority for approving the advertising and sponsorship activities, including the responsibility for executing and evaluating these activities;
- Providing a transparent approvals and reports structure within the Organisation.
- Staff communication, awareness and training in this matter.

The risk with these types of operations is that they could be used as a way to conceal acts of corruption or bribery. In this respect, the aim of this Policy includes staff communication, awareness and training.

2. Scope

This Policy is aimed at all Port Authority workers, irrespective of their position or contract type, and therefore applies to all persons covered or not covered by collective agreements, with a temporary or relief contract, working as an intern or volunteer, or on any other basis.

Hereinafter, "Port Authority Personnel and/or Employees" shall be understood to be this group of workers, including the Presidential team and Senior Management team.

Port Authority personnel with responsibility for supervising the work of others, and the Senior Management team in particular, shall promote and monitor compliance with this Policy.

No individual, irrespective of their level or position within the Port Authority's structure, shall require any worker to contravene the provisions of this Policy.

Similarly, non-compliance with the Policy will not be justified on the grounds of holding a senior position or ignorance of the Policy.

In the event of a dispute regarding the principles, rules and behavioural guidelines established in this Policy or in any other applicable internal regulation, the provisions of the laws shall prevail.

In accordance with the provisions of the Policy describing the Internal Reporting System, staff shall use the Ethical Channel to report (<https://whistleblowersoftware.com/secure/bilbaoport>) non-compliance or violation of the rules of conduct established in this Policy, or anything that appears to be so.

3. Definitions

Cultural and/or recreational organisations and associations:

According to their statutes, cultural and/or recreational organisations and associations are non-profit entities whose corporate purpose or main activity is the organisation, development and implementation of cultural, sports or similar activities, with the aim of publicising or promoting different cultural, sports, and other activities within the purposes legally attributed to the Port Authority.

Advertising and sponsorships:

Developing advertising and sponsorship activities consists of collaboration and/or payment for carrying out cultural, sports or similar activities in accordance with the provisions of the Organisation's internal regulations and applicable laws.

Public official:

Public official: (i) Any official or employee of a government or a department, body or agency of government; (ii) any person acting in an official capacity on behalf of a government or government department, body or agency; (iii) any director or employee of a partially or fully public-owned company or business; (iv) any official or employee of a public international organisation; (v) any official or employee of a political party or any person acting or performing official duties on behalf of a political party; and/or (vi) any candidate for political office.

Initiator:

The initiator is the director, adviser or worker within the Organisation who proposes the advertising or sponsorship activity.

Authoriser:

The Authoriser is the person or committee within the Organisation who reviews, approves or rejects sponsorship applications.

Bribery:

A bribe is any advantage or anything of value (including goods, services, payments or anything else, whether in the form of a benefit, a personal favour or any other form) directly or indirectly offered or provided to any person, or which is received, to:

- unduly influence, allow oneself to be influenced or rewarded for a desired action;
- unduly influence, allow oneself to be influenced or rewarded for an act that violates a legal duty;
- to cause someone to refrain or to refrain oneself from acting, thus violating a legal duty;
- to obtain an undue advantage; or
- unduly influence, allow oneself to be influenced in the decision-making of a public or government official.

Bribing public officials:

This is a criminal offence against the Public Administration, whereby the public authority or official (likewise, jurors, arbitrators and experts) or an individual, for their own benefit or that of a third party, commits the following acts or omissions:

- 1) the public authority or official who requests or receives a gift, either themselves or through an intermediary, or accepts an offer or promise in return for committing, in the exercise of their work, an act or omission constituting a criminal offence;
- 2) the public authority or official who solicits or receives, either themselves or through an intermediary, a gift or promise in return for committing an unfair act in relation to the exercise of their work that does not constitute a criminal offence;
- 3) the public authority or official who, in return for a gift requested, received or promised, is expected to refrain from an act that they should perform in the exercise of their duties, and 4) individuals who, in return for gifts, offers or promises, corrupt or try to corrupt the public authorities or officials.

Corruption:

Corruption is a criminal offence whereby a person requests, accepts or receives offers, promises or gifts in return for performing or refraining from performing an act, or obtains favours or special advantages. Corruption is referred to as 'passive' when the individual allows themselves to be bought through offers, promises or gifts; and 'active' when the individual rewards with offers, promises or gifts.

4. Development

4.1 Procedures to be carried out

The procedures to be carried out in relation to the advertising and sponsorships of the Port Authority are:

- The head of department who requests the approval of advertising and sponsorship activities must specify the destination and total amount, together with the purpose.
- Sponsorship activities must be approved by whoever holds the presidency of the Port Authority.
- Advertising activities must be approved by, as a minimum, the person who holds the most senior position in the Commercial Department.
- The event being sponsored must not be in conflict with the principles and values outlined in the Port Authority's Code of Conduct and must be of commercial interest to the Port Authority, as agreed in the scope of the purposes attributed to it.
- The entity organising the event must be legally incorporated and have an impeccable reputation, to avoid harming the reputation of the Port Authority.
- Before going ahead with sponsorship, the identity of the event organisers must be checked.

- Sponsorship must be carried out by means of a legally valid document for that purpose and be acceptable to the General Comptroller of the State Administration Office (IGAE), and cash transfers must be avoided whenever possible.
- Control and monitoring must be carried out on the use of the funds transferred, and all documentation related to the sponsorship must be kept.

4.2 Control and monitoring of the advertising and sponsorship activities

4.2.1 Budget

The Organisation will approve the budget items for the advertising and sponsorship activities on an annual basis:

- Whoever holds the presidency will set an annual budget for sponsorship and will present this budget as part of the Organisation's usual budgetary process.
- Modifications to the sponsorship budget will be carried out in accordance with the Port Authority's budgetary procedures.

We would like to point out that the Port Authority does not show support or make any kind of contribution or donation to politicians, political parties or organisations, or to trade unions. If, in the event that donations are made to these types of organisations, they must be approved by the Code of Conduct Committee.

4.2.2 Control of applications and use of funds

The control and monitoring of applications and use of funds transferred will include the following:

- The sponsorship amount paid shall not be of such an amount that, alone or in combination with other incentives, aid, income or resources, it exceeds the cost of the sponsored project.
- The beneficiary entities shall contribute their own resources to the project being sponsored, applying the criterion of proportionality, in order for the cultural activity to be carried out.
- Whoever holds the presidency shall conduct an annual evaluation of the advertising and sponsorship activities, which will be taken into account when deciding on sponsorships for the following financial year.
- The advertising and sponsorship activities must be accurately recorded in the books and records of the Port Authority.
- A database must be created and include the advertising campaigns and sponsorships approved and rejected.

5. Compliance

Non-compliance with this procedure, or the falsification of documentation, may result in disciplinary action. These actions are defined in the Second Collective Agreement of State Ports and Port Authorities, approved on 30 May 2019, Law 7/2007 of 12 April regarding the Basic Statute for Civil Servants, and in the agreements made with the various trade union representatives.

Policy on Gifts, Tokens and Hospitality

1. Purpose

This Policy constitutes a development of the provisions of the Code of Conduct approved by the Board of Directors of the Port Authority of Bilbao (hereinafter, "the Port Authority") at a meeting on 13 October 2016, this being a standard procedure for organisations in which it is necessary to implement a Crime Prevention Model.

In accordance with the above, this Policy establishes the requirements and procedures for offering and accepting gifts, tokens or hospitality, such as meals or entertainment, to/from (or for the benefit of) any third party, in accordance with applicable laws, the Company Code of Conduct and any other internal regulation of the Port Authority of Bilbao (hereinafter, the "Port Authority").

The risk with these types of operations is that they could be used as a way to conceal acts of corruption or bribery. In this respect, the aim of this Policy includes staff communication, awareness and training in this matter.

2. Scope

This Policy is aimed at all Port Authority workers, irrespective of their position or contract type, and therefore applies to all persons covered or not covered by collective agreements, with a temporary or relief contract, working as an intern or volunteer, or on any other basis.

Hereinafter, "Port Authority Personnel and/or Employees" shall be understood to be this group of Port Authority workers, including the Presidential team and Senior Management team.

Port Authority personnel with responsibility for supervising the work of others, and the Senior Management team in particular, shall promote and monitor compliance with this Policy.

No individual, irrespective of their level or position within the Port Authority's structure, shall require any worker to contravene the provisions of this Policy. Similarly, non-compliance with the Policy will not be justified on the grounds of holding a senior position or ignorance of the Policy.

In the event of a dispute regarding the principles, rules and behavioural guidelines established in this Policy or in any other applicable internal regulation, the provisions of the laws shall prevail.

In accordance with the provisions of the Policy describing the Internal Reporting System, staff shall use the Ethical Channel to report (<https://whistleblowersoftware.com/secure/bilbaoport>) non-compliance or violation of the rules of conduct established in this Policy, or anything that appears to be so.

3. Definitions

Gifts, tokens and hospitality:

Gifts, tokens and hospitality (hereinafter "Gifts") include any item of monetary or non-monetary value given as a token of appreciation.

Gifts do not include advertising campaigns, donations or sponsorships, which are covered in the Advertising and Sponsorship Procedures.

Meals:

"Meals" refers to any expenditure on food or drink expense.

Entertainment:

"Entertainment" refers to any cultural, social, sports or entertainment event (such as concerts, theatre, museums, hunts, boat trips, golf, etc.).

Hospitality:

Hospitality includes the payment or provision of meals, entertainment, travel or accommodation.

Third parties:

A third party is any person not employed by the Port Authority, with whom the Organisation does or wishes to do business with (including, but not limited to, public officials), and any legal entity.

Public official:

Public official: (i) Any official or employee of a government or a department, body or agency of government; (ii) any person acting in an official capacity on behalf of a government or government department, body or agency; (iii) any director or employee of a partially or fully public-owned company or business; (iv) any official or employee of a public international organisation; (v) any official or employee of a political party or any person acting or performing official duties on behalf of a political party; and/or (vi) any candidate for political office.

4. Development

4.1 Introduction and general guidelines

Port Authority personnel shall not accept gifts or any other type of hospitality from clients or suppliers that go beyond the usual social and hospitality norms, or that could compromise their capacity to make impartial decisions in the best interest of the company by improperly influencing their commercial, professional or administrative relationships with public or private entities.

The rules regarding the acceptance of gifts or hospitality from clients or suppliers are as follows:

- As a general rule, these must be modest, limited and proportional.
- Acceptance of cash is not permitted.
- The above limitations must be adhered to, with particular regard to the acceptance of corporate gifts from potential customers or suppliers with whom a contractual relationship may be established or renewed.

In the event that a Port Authority employee receives a gift or hospitality from a client or supplier who does not fall under the above categories, as a general rule the item should be returned, explaining the Organisation's policy.

If this is not possible owing to cultural reasons or any other reason, the gift or hospitality will be sent to the Human Resources department to be raffled among the Organisation's staff.

4.2 Business gifts

Port Authority staff must comply with the following guidelines regarding business gifts:

- a) Staff shall not give, offer or accept gifts, tokens or hospitality to/from (or for the benefit of) third parties with the intention of obtaining an undue benefit or competitive advantage.
- b) Gifts shall not be offered or accepted in return for, or on the condition of: (i) unduly influencing a desired act, such as obtaining business; (ii) obtaining or providing an undue advantage; (iii) inducing a person to breach their legal obligations; (iv) causing a person to breach their legal obligations through omission; or (v) limiting or influencing the objectivity or discretion of the recipient or their employer in a decision-making process.
- c) Care must be taken to avoid the provision or acceptance of a gift being interpreted as a bribe. Given the heightened legal risks posed by the anti-corruption laws with regard to offering or giving gifts to public officials or other individuals who could be in a position to influence our business, all personnel must avoid even the appearance of any inappropriate act. Therefore, each employee is expected to use their own good judgement.
- d) When considering accepting or offering a gift from/to a third party, the following questions should be asked:
 - Is the gift being appropriately offered to build or maintain a business relationship or is it intended as an undue incentive or reward for the recipient to do or refrain from doing something in their professional capacity?
 - Could the recipient misinterpret it as a bribe?
 - How would the general public view the situation (for example, if it were published in a newspaper)?
- e) All gifts offered should be modest, limited and proportional. In no circumstances should the offering of gifts be conditional upon, either implicitly or explicitly, any obligation related to the use or purchase, past or future, of any product or service.
- f) The nature, value and frequency of the gifts should be reasonable, individual or collective, when combined with other elements of value that have been given to the same recipient.
- g) Note that there may be specific legal regulations that limit the giving or receiving of gifts. In this case, gifts should be offered, given and received in accordance with the relevant legal regulations and the provisions of this Policy.

- h) Gifts should be offered, given or received in an open and transparent manner, and not through intermediaries.
- i) Gifts must never be offered or accepted in the form of cash or other equivalent (such as gift cards, vouchers or coupons).
- j) Gifts, in general, must not be given to the partner, family members or friends of a third party who is not involved in the business of the third party. Any exception must be first approved in writing by the worker's supervisor.

4.3 Business meals

Business meals can only be offered or accepted in the following circumstances:

- a) Business meals shall take place in accordance with the Procedure for Travel and Subsistence Expenses, indicating the attendees and purpose of the business meal, to comply with Operational Audits and the General Comptroller of the State Administration Office (IGAE).
- b) Business meals should have a modest value, be appropriate for the position of the beneficiary and the occasion, and be limited and proportional.
- c) The meals should take place in establishments suitable for this purpose.

4.4 Recreational events and activities

Invitations to public recreational events and activities may be offered to, or accepted from, third parties only if they comply with the general guidelines and policies described in this section for business gifts.

If a ticket is required for attendance at such event, the price indicated on the ticket shall be considered the fair market price.

If the event includes meals, the cost of these shall be the appropriate price to pay.

5. Compliance

Non-compliance with this Policy, or falsification of documentation, may result in disciplinary action. These actions are defined in the Second Collective Agreement of State Ports and Port Authorities, approved on 30 May 2019, Law 7/2007 of 12 April regarding the Basic Statute for Civil Servants, and in the agreements made with the various trade union representatives.