



MINERSA
group

COMPLIANCE AND CRIMINAL LIABILITY RISK PREVENTION MANUAL

MINERSA GROUP

GENERAL PART

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1. DEFINITION OF TERMS.

In this document the following terms have the meanings indicated below:

- (i) **Whistle-blower Channel:** the channel through which non-compliance or breaches of the rules of conduct set out by the Minersa Group can be reported.
- (ii) **Customers:** all natural and legal persons who by any means directly acquire goods or products or receive services from the Minersa Group.
- (iii) **Code of Ethics:** the code of ethics of the Minersa Group.
- (iv) **Board of Directors:** the board of directors of the company Minerale y Productos Derivados, S.A.
- (v) **Ethics Committee:** the collegiate body of the company that carries out the tasks of surveillance, monitoring and implementing the system for compliance and prevention of Criminal Liability Risks.
- (vi) **Delegates:** persons delegated to support the Ethics Committee.
- (vii) **Employees:** all employees of and persons dependent on the Minersa Group who act under the authority of the Minersa Group via an employment contract and/or mercantile relationship, including the members of the administrative bodies of the member companies of the Minersa Group and management staff.
- (viii) **Minersa Group:** the group of companies whose parent company is Minerale y Productos Derivados, S.A. and which, for the purposes of this document, comprises the parent company and those wholly and partly owned subsidiaries which have signed up to the Code of Ethics.
- (ix) **Manual:** this Compliance and Criminal Liability Risk Prevention Manual (General Part) of the Minersa Group, which sets out the system for organising, preventing, monitoring and controlling issues concerned with Criminal Liability Risks set in place by the Minersa Group. This Manual is supplemented by the Specific Part, which sets out the specific checks set in place by the Minersa Group to mitigate specific Criminal Liability Risks arising from its operations.
- (x) **Compliance and Criminal Liability Risk Prevention System:** the set of documents comprising the Code of Ethics and the Compliance and Criminal Liability Risk Prevention Manual (General Part and Specific Part).
- (xi) **Suppliers:** all natural and legal persons who by any means supply or provide goods or products or render services to the Minersa Group.
- (xii) **Criminal Liability Risks:** risks involving offences included in Framework Act [*Ley Orgánica*] 10/1995 of 23 November on the Penal Code for which legal persons can be held criminally liable.

2. INTRODUCTION.

This Manual sets out the system established by the Minersa Group for organising, preventing, monitoring and controlling Criminal Liability Risks in Spain.

Following changes in criminal legislation and in line with its corporate culture in terms of ethics and compliance, the Minersa Group has drawn up a compliance plan to prevent Criminal Liability Risks from being incurred and has brought together the procedures and checks already in place at the Minersa Group for the effective prevention and mitigation of risks, particularly Criminal Liability Risks. This has resulted in the creation of the Compliance and Criminal Liability Risk Prevention System. In drawing up this Manual, a detailed analysis was therefore conducted of potential Criminal Liability Risks that may arise in the various business areas of Grupo Minersa, taking into account on the one hand the policies and checks already in place and on the other hand the degree of exposure to Criminal Liability Risks detected in specific processes, in line with the activities of the Minersa Group and the sector in which it operates.

As a result of that analysis, this Manual brings together the general and specific checks in place at the Minersa Group to prevent and mitigate the risk of committing criminal offences. The General Part sets out general checks and procedures for surveillance, monitoring and implementation at the Minersa Group, while the Specific Part covers specific checks.

Without prejudice to the foregoing, the Compliance and Criminal Liability Risk Prevention System drawn up and implemented by the Minersa Group covers only regulatory issues that may lead to criminal liability. The said system should not be interpreted as extending to other sectors or areas of regulation.

3. CRIMINAL LIABILITY OF LEGAL PERSONS.

3.1. Regulatory context.

23 December 2010 saw the entry into force of Framework Act 5/2010 reforming the Penal Code. This code regulates the criminal liability of legal persons in regard to certain offences. It results from numerous international judicial instruments that called for a clear response in criminal law so as to delimit this particular liability, mainly in offences in which the potential involvement of legal persons was becoming more evident.

Article 31.1bis of the Penal Code regulates the criminal liability of legal persons in the following cases:

(i) Offences committed in their name or on their account and for their direct or indirect benefit by their legal representatives or by persons acting individually or as members of a body of the legal person who are authorised to make decisions on behalf of the legal person or who hold powers of organisation and control within it.

(ii) Offences committed in the course of corporate operations on the account and for the direct or indirect benefit of legal persons by persons who are under the authority of the natural persons mentioned in the previous paragraph who were able to commit those offences due to serious failure of the said natural persons to comply with their duties of supervision, surveillance and control of operations in line with the specific circumstances of each case.

3.2. The Minersa Group and its organisation.

The Minersa Group and its wholly and partly owned subsidiaries make up an international group of companies whose main operations lie in the exploitation, investigation and use of all manner of mineral deposits and other geological resources, the manufacture and distribution of hydrofluoric acid and other inorganic fluorinated products, the production of anhydrite for applications and markets of all types and the distribution, marketing, import and export of products and minerals. Those operations are carried out via the following clearly differentiated business units: Special Clays, Anhydrite, Sodium Sulphate, Mineral Salts, Fluorspar, Fluorochemicals and Foreign Trading.

The Minersa Group has five corporate divisions dependent on the Board of Directors (Legal Department, Technology, Engineering and Development Department, Corporate Development and Strategy Department, Finance Department, Geology and Mineral Resources Department).

3.3. Purpose and procedure for preparation of the

Manual. 3.3.1. Purpose of the Manual.

Article 31.2bis of the Penal Code literally exonerates legal persons from liability in cases of criminal offences committed by their representatives and administrators when:

- a) the administrative body has adopted and effectively implemented forms of organisation and management prior to the committing of the offence that include surveillance and control measures suitable for preventing offences of the type in question or that significantly reduce the risk of such an offence being committed;
- b) supervision of the operation of and compliance with the prevention system implemented has been entrusted to a body of the legal person that has autonomous powers of initiative and control or is tasked by law with supervising the effectiveness of the internal checks at the legal person;
- c) the individual perpetrators of the offence committed it by fraudulently eluding the organisation and prevention system; and
- d) there has been no failure to exercise or insufficient exercising of the functions of supervision, surveillance and control by the controlling body.

The same article establishes that legal persons are exempt from liability for criminal offences committed by their employees if they have, prior to the committing of the offence, adopted and effectively implemented a system of organisation and management that is suitable for preventing offences of the nature in question or significantly reducing the risk of such offences being committed.

The Minersa Group is interested in ensuring (i) an effective culture of ethics and compliance within the Minersa Group; and (ii) an effective system of rules and control procedures to minimise the risk of unlawful behaviour on the part of its Employees, and has therefore drawn up this Manual. The manual comprises two parts:

- a) The General Part presented here, which includes (i) the system of surveillance, monitoring and implementation for the Compliance and Criminal Liability Risk Prevention System; (ii) a list of the actors involved in tasks of surveillance, monitoring and implementation; and (iii) a list of the general checks implemented throughout the Minersa Group to lessen the risk of criminal liability being incurred.
- b) The Specific Part, which identifies Criminal Liability Risks that may potentially arise as a result of specific operations of the Minersa Group.

3.3 2. Procedure for preparation of the Manual.

To ensure proper control over the business activities of the Minersa Group and prepare this Manual, a thorough review of the general and specific checks in place at the Minersa Group was conducted. That review consisted of the following actions:

- 1) It was determined which Criminal Liability Risks under the Penal Code that may entail liability for legal persons could potentially arise in each business area of the Minersa Group.
- 2) The likelihood of occurrence of the Criminal Liability Risks identified, their impact and the vulnerability of the Minersa Group to them were assessed.
- 3) The checks in place in policies, manuals, procedures, standard form contracts and the main policies and procedures on financial information at the Minersa Group that might reasonably prevent Employees from incurring the Criminal Liability Risks identified were reviewed.

As a result of these actions, a Compliance and Criminal Liability Risk Prevention System was set up which enables the Minersa Group:

- (i) To list the Criminal Liability Risks that may potentially arise at the Minersa Group in line with its operations.
- (ii) To identify the general and specific checks in place to mitigate the incurring of those Criminal Liability Risks.
- (iii) To check and monitor those checks so as to cover Criminal Liability Risks.
- (iv) To review the Compliance and Criminal Liability Risk Prevention System when changes are detected at the Minersa Group.
- (v) To propose improvements and create new checks as relevant to reinforce coverage of Criminal Liability Risks.
- (vi) To establish the Ethics Committee as a key element in controlling the implementation, development and fulfilment of the Compliance and Criminal Liability Risk Prevention System at the Minersa Group.
- (vii) To set out a process for reporting non-compliance or breaches of good conduct, known as the Whistle-blower Channel, to enable the Minersa Group to learn of and react to potentially unlawful situations.
- (viii) To confirm the need to adapt the disciplinary framework in case of non-compliance of the principles and duties set out in the Compliance and Criminal Liability Risk Prevention System.

In any event, this Manual is a dynamic document that will be reviewed as relevant to incorporate any new preventive checks, business areas or entities that may be added to the Minersa Group.

3.4 Targets of the Manual. Target persons.

This Manual applies to all Employees of the Minersa Group, who have a duty to act within the purposes for which it is drawn up and abide by the procedures contained in it from the moment when they join the Minersa Group.

The Minersa Group fosters the adopting of suitable preventive measures by firms and specialists that it may subcontract or with which it may cooperate in regard to those Criminal Liability Risks which are particularly significant to it.

4. ELEMENTS OF THE COMPLIANCE AND CRIMINAL LIABILITY RISK PREVENTION SYSTEM.

The Compliance and Criminal Liability Risk Prevention System comprises the following documents:

- a) The Code of Ethics, which in all events and for these purposes is deemed to be a general check; and
- b) This Manual which, among other things, includes a list of general checks in its General Part and specific checks in its Specific Part implemented by the Minersa Group.

The general checks implemented by the Minersa Group as the basis of its Criminal Liability Risk control system and to effectively mitigate the overall risk of such liabilities being incurred are as follows:

- (1) Separation of functions.

The Minersa Group has a procedure in place for the granting of powers which is applied consistently across all its member companies.

Under that procedure, management staff hold broad powers of representation not including the power to sell assets.

The CEO and CFO of each company hold the powers inherent in their posts, which enable them to carry out their tasks at the relevant companies.

Powers of representation are also held by Employees with certain responsibilities at companies. Such powers are strictly limited to their functions within the company, with quantitative limits also being set.

All information on powers granted within the Minersa Group is centralised and monitored by the Corporate Legal Department.

- (2) Comprehensive in-house legal advice.

The Corporate Legal Department advises the Minersa Group on strategic business decisions to ensure compliance with the governing principles set out in the Code of Ethics and with all regulations applicable to its operations.

It also handles risk management in day-to-day operations, reporting any risks detected in regard to legality, gauging those risks appropriately and suggesting alternatives to mitigate or prevent them.

It also reviews and draws up contracts in general, supervising compliance with applicable regulations, ensuring that there are no anti-competitive practices in the market on the part of the Group and preventing the potential committing of criminal offences in the business area in which the member companies of the Minersa Group operate.

Moreover, it reviews service contracts to ensure that subcontracted firms are up-to-date in their payments to the social security system and the tax authorities.

The Corporate Legal Department includes the data controller responsible for assuring compliance with personal data protection regulations.

(3) External labour affairs consultancy

The Minersa Group has a renowned law firm on retainer to provide advice on labour-related queries for all its member companies.

(4) External tax advice

The Minersa Group has a renowned law firm on retainer to provide advice on tax and accounting-related queries.

(5) Insurance

The Minersa Group has insurance policies covering the following for its various companies: civil liability (including operating and employer's liability), transportation, damage to merchandise, officers and directors liability, customer credit risk, accidents, life, accidents during travel (including crisis situations), multi-risk office cover, compulsory road traffic cover and, maritime civil liability (container transportation), without prejudice to the contracting of any further policies required to conduct specific operations at the company.

(6) Code of Ethics

The Minersa Group has a Code of Ethics for all its Employees, who have a duty to familiarise themselves with it and comply with its governing principles for action. The said Code of Ethics establishes, among other points, that Employees must not only perform their tasks at the Minersa Group in strict compliance with the legislation applicable but must also avoid any practice deemed ethically unacceptable under strict criteria of honesty and moral integrity. Failure to comply with the principles of the Code of Ethics is grounds for disciplinary sanctions as set out in the applicable legislation.

(7) IT security policy

Employees must respect intellectual property rights and the limits set on their rights to use the IT programs and systems used as tools for their work.

The Minersa Group has IT systems in place that technically prevent unlicensed software from being installed and copyrighted content (music, films, images, etc.) from being downloaded on company computer equipment.

The Minersa Group applies checks, filters and constraints on the downloading of files on company computers and on access to the Internet, the corporate intranet and websites not authorised by the Group.

The Minersa Group has a system of permits and controlled access to data designed to restrict and prevent any modification or deletion of significant data by Employees.

(8) Implementation of the SAP system

The Minersa Group has an SAP system in place at all its member companies except Ibérica de Sales, S.A.. That system manages and controls purchases of materials and services by the Group, particularly those concerned with production, logistics, stocks, shipments and accounting.

(9) Protection of sensitive company information

The Minersa Group requires all Employees whose posts give them access to particularly sensitive information to sign specific confidentiality agreements as annexes to their employment contracts.

Confidentiality agreements to protect confidential information owned or held by the Minersa Group also habitually form part of its contractual relationship with Suppliers and Customers.

(10) Efficient financial management control

The Minersa Group has a range of checks, rules and specific principles intended to ensure the reliability of financial information distributed in-house and externally so that it gives a true picture of the economic, financial and equity situation in line with generally accepted accounting principles.

(11) Checks on travel and per diem expenses

The Minersa Group has a system for reporting expenses which, among other items, includes descriptions and justifications of expenses. Employees must hand in the relevant receipts and invoices to the company's Administration Department. All expenses must be submitted to the superior of the Employee in question for approval.

(12) Formalisation of beneficial ownership certificates

All member companies of the Minersa Group have drawn up notarised certificates of beneficial ownership in compliance with Act 10/2010 of 28 April on the Prevention of Money Laundering.

(13) Budget and treasury management

The basic characteristics of the financial system of the Minersa Group are as follows:

- There is a Finance Department at each member company of the Minersa Group which is tasked with the economic and financial management of each company and with controlling its finances and accounts.
- A renowned law firm is on retainer to provide advice on tax and accounting-related queries.
- Training and information is provided on an ongoing basis to the finance departments of the member companies of the Minersa Group on any changes in tax, accounting and social security regulations to ensure that such regulations are strictly complied with at the Group.
- Each department draws up, checks and monitors its own annual budget.

- There are regular bank reconciliations to check the amounts recorded in the accounts of the Group against account movements.
- Annual accounts are drawn up, accounts for operations contracted are recorded accurately and rigorously, and accounting ledgers are kept in strict compliance with accounting, trading and tax regulations.

(14) Personal data protection.

The Minersa Group complies with Framework Act 3/2018 on the Protection of Personal Data and Guaranteeing of Digital Rights.

All personal data files generated by each member company of the Minersa Group are reported and entered in the General Register of the Spanish Data Protection Agency (Agencia Española de Protección de Datos (AEPD)) and are set out on standard forms and data carriers approved by the AEPD.

The website of each member company of the Minersa Group sets out its privacy policy.

Each member company of the Minersa Group has a security document detailing the information security measures applicable, delimiting the responsibilities and functions of the security officer and of users, indicating the process for reporting, registering and handling incidents, etc.

Minersa Group member company employee data are kept under lock and key.

The Corporate Legal Department includes the data controller responsible for assuring compliance with personal data protection regulations.

5. SURVEILLANCE, MONITORING AND IMPLEMENTATION OF THE COMPLIANCE AND CRIMINAL LIABILITY RISK PREVENTION SYSTEM: SURVEILLANCE, MONITORING AND IMPLEMENTATION BODIES. SURVEILLANCE, MONITORING AND IMPLEMENTATION OF THE COMPLIANCE AND CRIMINAL LIABILITY RISK PREVENTION SYSTEM.

5.1 Surveillance, monitoring and implementation bodies.

To exercise the control required under the Penal Code, the Minersa Group needs to set up ongoing monitoring mechanisms and to designate internal bodies to monitor the checks put in place and any Criminal Liability Risks detected.

As required under the Penal Code, the Minersa Group has set up a monitoring structure comprising (i) the Board of Directors as its highest decision-making body; (ii) the Ethics Committee as a surveillance, monitoring and implementation body; and (iii) delegated monitoring officers to provide support for the Ethics Committee.

The tasks involved in surveillance, monitoring and implementation at the Minersa Group are entrusted to the Ethics Committee as the body delegated by the Board of Directors. As such that committee is autonomous and independent in terms of implementing the Manual and taking such initiatives as may be necessary within this framework of implementation.

5.1.1. Board of Directors

The Board of Directors is responsible for managing, administering and representing the Minersa Group.

The Board of Directors is responsible for approving the Compliance and Criminal Liability Risk Prevention System and any modifications thereto, and for requesting studies, reports and assessments in regard to the system whenever it deems appropriate.

The Board of Directors has tasked the Ethics Committee, with the support of the delegated monitoring officers, with handling the surveillance, monitoring and implementation of the Compliance and Criminal Liability Risk Prevention System and with updating it if necessary.

5.1.2. Ethics Committee

The surveillance, monitoring and implementation of the Compliance and Criminal Liability Risk Prevention System falls to the Ethics Committee of the Minersa Group, together with those areas which do not form part of that committee but can assist it in implementing the system. Its functions in regard to preventing Criminal Liability Risks from being incurred include the following:

- a) To foster a culture of prevention based on the principle of “total rejection” of unlawful acts and ensure the dissemination of the ethical values and principles set out in the Manual at the Minersa Group.
- b) To analyse changes in legislation and other new features that may affect the Compliance and Criminal Liability Risk Prevention System.
- c) To receive, analyse and involve itself in cases reported by Employees or third parties through the Whistle-blower Channels established for that purpose.

- d) To help resolve any doubts that may arise concerning the application of codes and manuals.
- e) To coordinate or foster, as relevant, compliance with sanctions proceedings and propose disciplinary measures as appropriate.
- f) To review the Compliance and Criminal Liability Risk Prevention System regularly and call for additional reviews if it considers it necessary; and to monitor the operation, effectiveness and fulfilment of the said system.
- g) To submit an annual report to the Board of Directors on its activities in reviewing the Compliance and Criminal Liability Risk Prevention System and on the resources allocated to ensure that it can fulfil its remit.

To ensure the utmost effectiveness in all its activities, the Ethics Committee has unrestricted access to any documents of the Minersa Group that may be useful to it. Accordingly, the delegated monitoring officers must supply any information requested of them on the activities of their area or department in regard to the potential for incurring Criminal Liability Risks.

The members of the Ethics Committee are the holders of the following posts within the organisation structure of the Minersa Group:

- Head of the Technology, Engineering and Development Department.
- Head of the Geology and Mineral Resources Department.
- Head of the Corporate Finance Department.
- Head of the Corporate Legal Department.
- Head of the Corporate Development and Strategy Department.

The Head of the Corporate Legal Department acts as the Chair of the Ethics Committee, and a lawyer from the same department acts as its Secretary.

The Ethics Committee is under obligation to ensure strict confidentiality in regard to the data and information of which it becomes aware in the course of carrying out the duties described in this Manual. The members of the Board of Directors are under a similar obligation in regard to information in this area conveyed to them by the Ethics Committee.

5.1 3. Delegated monitoring officers

The CEOs of the companies that sign up to this Manual are appointed as delegated monitoring officers.

As such, they must report annually to the Ethics Committee on any changes over time in regard to Criminal Liability Risks, on preventive measures adopted and further measures proposed, and on any incidents detected in their business areas in regard to the Compliance and Criminal Liability Risk Prevention System.

5.2 Surveillance, Monitoring and Implementation of the Compliance and Criminal Liability Risk Prevention System.

Through surveillance, monitoring and implementation, the Ethics Committee ensures that the Compliance and Criminal Liability Risk Prevention System is fulfilled, regularly checks the effectiveness of the procedures and controls in place and monitors changes over time.



To that end, the Ethics Committee monitors the Compliance and Criminal Liability Risk Prevention System with the help of the delegated monitoring officers in such a way that they are all able to interact within the control process in place at the Minersa Group. Accordingly:

- The Compliance and Criminal Liability Risk Prevention System is supervised to check for any dysfunctions within it and to determine whether modifications are needed to ensure that Criminal Liability Risks are reasonably covered.
- Criminal Liability Risks are analysed continually, as are the procedures and checks by which the operations of the Minersa Group are regulated.

6. REPORTING OF SUSPICIOUS ACTIONS AND SANCTIONING PROCEEDINGS.

6.1. Whistle-blower channels.

The following Whistle-blower Channels are available to Employees of the Minersa Group to report any suspicions or indication of behaviour which is unlawful and/or may lead to Criminal Liability Risks being incurred:

- 1) Reporting to a superior.
- 2) Verbal or written report to a member of the Ethics Committee.
- 3) An e-mail message to the following address with "Whistle-blower Channel" in the subject line: minersa@minersa.com

It is strictly prohibited to take reprisals against anyone who, acting in good faith, notifies the Minersa Group of a possible breach of the Code of Ethics, reports potentially unlawful behaviour or actions that may result in Criminal Liability Risks being incurred or cooperates in the investigation or resolution of such matters. However, no such prohibition applies to persons who act with ill will and with the intention of spreading false information or harming others.

The Minersa Group assures the utmost confidentiality in regard to the identity of whistle-blowers if they decide not to make their report anonymously.

To assure such confidentiality, it is expressly placed on record that any exercising of the right of access by the person reported will not entail access to data on the identity of the whistle-blower. As a result, the Minersa Group will not disclose the identity of the whistle-blower to the person reported unless obliged to do so by a court ruling.

This principle of confidentiality is a cornerstone of the Whistle-blower Channel, the proper operation of which depends on the ability to assure whistle-blowers that their identities will be protected, so that they are not discouraged from making reports.

6.2. Sanctioning proceedings.

Sanctioning proceedings entail corrective actions and/or disciplinary measures applied as a result of failure to comply with the principles and values set out in the Compliance and Criminal Liability Risk Prevention System.

If a failure to comply with the Code of Ethics or any applicable provision of law is detected, the Ethics Committee will investigate the matter and draw conclusions. The analysis of those conclusions will serve as the basis for immediate action by the said Committee to apply disciplinary measures in line with the table of offences and sanctions envisaged in the Workers' Statute or in any collective bargaining agreement that may be applicable.

In no case may the obtaining of any benefit for the Minersa Group be used as an argument to justify committing a criminal offence. The Minersa Group declines to accept any revenue or profit directly or indirectly received as a result of a criminal offence by any of its Employees.

6.3. Dissemination of the System.

To ensure that the Compliance and Criminal Liability Risk Prevention System is suitably disseminated, the Ethics Committee will take such measures as may be necessary to ensure that all Employees of the Minersa Group have access to it.

6.4. Archives and documentation.

The Compliance and Criminal Liability Risk Prevention System generates evidence which enables it to be implemented, monitored and supervised and which attests to the fact that it is operating and subject to continual improvement.

As a result, the Minersa Group identifies, standardises and guarantees the custody of key evidence demonstrating the effective application of the checks set in place.

All documents arising from the Compliance and Criminal Liability Risk Prevention System are held for at least five years as from the time when they are produced.

7. APPROVAL OF THE GENERAL PART OF THE COMPLIANCE AND CRIMINAL LIABILITY RISK PREVENTION MANUAL.

This Compliance and Criminal Liability Risk Prevention Manual (General Part) was approved by the Board of Directors on 26 June 2019.

As the body tasked with its surveillance, monitoring and implementation, the Ethics Committee may submit proposals to the Board of Directors for changes to this Manual so as to maintain proper checks on the operations of the Minersa Group at all times and thus minimise the risk of incurring criminal liability.

The Minersa Group has provided the Ethics Committee with the financial and human resources required for the proper, effective operation of the Compliance and Criminal Liability Risk Prevention System.