

# Competition Policy

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## **1. Purpose**

The Board of Directors of Cementos Molins, S.A. has the power to approve the Competition Policy (hereinafter, the “Policy”).

The purpose of this Policy is to establish mandatory principles for compliance with antitrust law.

## **2. Scope of application and communication of non-compliance with the Policy**

This Policy applies to all Molins’ individually controlled national and international companies (subsidiary companies). In addition, this Policy applies to all employees, management, and board of directors, as well as to third parties related to the company.

In national or international companies where control is not held or is shared (investee companies), individuals acting as representatives of Molins shall promote, to the extent possible, the implementation of principles and guidelines consistent with those set forth in this Policy.

The Competition Policy is an integral part of the Molins’ Corporate Governance System and, therefore, its application is mandatory for all employees, who must report any incident or breach of the established principles through the Ethics Line. Any breach of the principles set forth in this Policy will be sanctioned by the Ethics and Compliance Committee in a proportionate manner to the seriousness of the acts, without prejudice to any other consequences that may arise from the applicable laws.

Any doubts regarding the scope or application of the provisions set forth in this Policy should be raised immediately to the Compliance Officer, who will resolve and interpret such matter.

This Policy applies without prejudice to strict compliance with applicable local or international antitrust laws.

## **3. Definitions**

### **3.1 Protection of effective competition**

Competition law regulations are intended to create a regulatory system and an institutional framework to protect effective competition in markets.

The existence of effective competition constitutes one of the defining elements of the market economy in the European Union, as it regulates the performance of companies and reallocates productive resources in favour of more efficient operators or techniques. This productive efficiency is transposed to the consumer through lower prices or an increase in the quantity of products offered, as well as greater variety, quality, and innovation, resulting in an overall increase in the welfare of society.

### 3.2 Legislative and institutional system for the protection of effective competition in the markets

- Legal system

In the European Union there are two levels of legislative intervention to preserve effective competition in the markets: The legislative intervention outlined in the rules issued by the European Union and the intervention established in each of the Member State. The application of one or the other regulation depends on the geographic scope to be protected, i.e. a supra-state level (EU intervention) or a purely state level (state intervention).

At the European Union, the principles of antitrust law are set forth in the Treaty on the Functioning of the European Union ("TFEU"), in particular, in its articles 101 et seq. and in their respective implementing legislation. In Spanish legislation, the defence of competition is essentially defined in Law 15/2007, of July 3, on the Defence of Competition ("LDC").

These regulatory systems develop their effects on the understanding that, although there should not be an unnecessary interference in the decision-making process, it is necessary to have a regulatory system that effectively protects and guarantees the proper functioning of the markets, as well as the protection of consumers and their welfare.

- Institutional system

The European Commission and the Court of Justice of the European Union are responsible for enforcing and interpreting the European antitrust law. In Spain, these functions are executed by the Spanish National Markets and Competition Commission ("CNMC") and the various autonomous regional competition authorities (i.e. Autoritat Catalana de la Competència, "ACCO", in Catalonia), as well as by the courts of both the administrative and civil orders.

## 4. Principles of action

Molins has defined the following principles to ensure compliance with competition regulations:

- Respect and comply with the antitrust regulations in force, and particularly those applicable in the jurisdictions in which Molins operates.
- Comply with the applicable Molins guidelines and internal regulations.

- Implement all necessary measures to prevent commercial actions that could lead to a breach of competition rules.
- In accordance with the aforementioned regulations, the following general principles of action must be observed in all cases:
  - Avoid any agreement that may be considered as fixing prices and/or commercial conditions - cartels. Agreements that potentially allocate markets or customers among competitors must also be avoided,
  - Avoid exchanging sensitive commercial information with competitors.
  - Avoid any agreement that may be considered as fixing prices and/or commercial conditions of resale between manufacturers and distributors.
  - Avoid any abuse of dominant market position.
- In addition, all Molins employees must be aware of with and comply with the content and guidelines set forth in Annex 1 and Annex 2, which form an integral part of the Competition Policy.
- Each department is responsible for ensuring compliance with competition regulations within its area of responsibility, in order to mitigate the impact and consequences of a potential breach.

## **5. General guidelines**

In compliance with applicable legislation, Molins has established specific procedures based on (i) Documentation review processes (ii) Training and (iii) Mandatory documents for Molins.

The general guidelines defined by Molins to ensure the proper implementation of the Competition Policy are as follows:

- Provide all employees access to the formative documents attached as Annex 1 ("Basic notions of antitrust law") and Annex 2 ("Practical recommendations for compliance with antitrust law"), as well as ensure their understanding.
- Design and conduct training courses, adapted to the needs of each company and their respective sectorial fields of action. And ensure training courses for employees and managers who require further specialisation in this area.
- Periodically update this Policy in accordance with the legislative requirements.
- Establish action plans to prevent potential breaches of antitrust laws.

- Periodically review the pro forma documents used by Molins to ensure their compliance with regulations. Furthermore, standardise written communications (including commercial terms and conditions, minutes of attendance at meetings, etc.) to mitigate potential risks.

## **6. Approval, entry into force and updates**

This policy has been updated by the Board of Directors and is effective as of November 29, 2023.

This policy may be updated at any time, effective immediately upon publication.