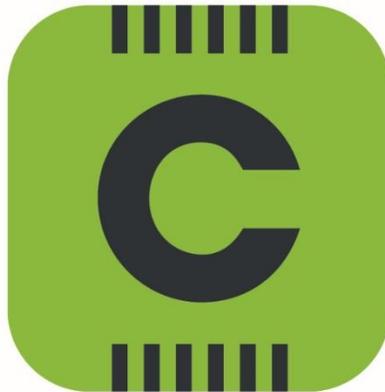


Codere Online

Anti-Corruption Policy

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Approved by Codere Online Luxembourg, S.A.'s Board of Directors

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INTRODUCTION

The **Codere Online Group** acknowledges that corruption poses a global threat to the rule of law in any country and to sustainable development in the world. It also considers it to be a factor that inhibits economic growth, thus distorting competition and posing serious legal and reputational risks. Therefore, it recognises that the only acceptable policy for effective mitigation of such risks in this business group is to start from zero tolerance.

In view of that premise and the fact that states cannot combat corruption on their own, the Codere Online Group seeks to comply with the highest standards of ethical conduct and applicable laws as a way to preserve its own long-term interests and those of its stakeholders.

This **Anti-Corruption Policy** (the “Policy”) is issued as part of the Group’s ongoing efforts to strengthen its Ethics and Compliance Policies. The Policy is based on the highest current standards in Ethics and Compliance at both national and international level, all of which is necessary to ensure the adequate protection of the Codere Online Group’s reputational, administrative and legal status.

The Codere Online Group is committed to carrying out its commercial business with a total absence of corruption.

The Codere Online Group comprises Codere Online Luxembourg, S.A. (“Codere Online”) and all subsidiaries over which it has or may have direct or indirect control.

I. CODERE ONLINE GROUP ANTI-CORRUPTION POLICY

A. AIM

The formal aim of this Policy is to provide a systematic document that details both the concepts and variables of the various forms of corruption that may occur in the Codere Online Group, as well as the national and international standards that serve as reference for the Codere Online Group in this matter. At the same time, it should represent the internal framework that enhances the ethical culture of all those that form part of the Codere Online Group or are related to it.

At the same time, the material aim of the Policy is to provide clear explanations of what type of conduct is prohibited, the procedures and techniques to reduce risk, how to encourage an ethical culture, and to set up a specific channel for relaying queries and consultations, and finally, to monitor and investigate any conduct that may contravene the Codere Online Group's policies and the relevant consequences in each case. Specifically:

- To prohibit bribery and other acts of corruption by Codere Online Group officers, directors and employees and by any person who, directly or indirectly and whether actively or passively, acts as an agent for or on behalf of the Codere Online Group (collectively, the "**Covered Persons**").
- To enforce compliance with anti-corruption laws and avoid conflicts of interest that may harm the Codere Online Group in any of the jurisdictions where it operates or carries out business.
- To keep the accounting ledgers in such a way as to reflect all payments, expenses, transactions and disposal of assets by the Codere Online Group clearly and accurately.
- To train and advise Covered Persons in regard to the types and impact of corruption in the performance of their duties.
- To encourage values of transparency and a culture of ethics throughout the Codere Online Group, aimed at strengthening Codere Online Group's reputation as a legal and transparent Group; and
- To lay down clear rules of conduct, promote a culture hallmarked by the example of the Codere Online Group's senior management, as well as train, advise, monitor and implement follow-up actions.

B. CONCEPT OF CORRUPTION

Generically, *Transparency International* believes that **corruption exists when there is an abuse of entrusted power for private gain**. Therefore, corruption will exist when a Covered Person uses formally or implicitly prohibited practices to gain a benefit or advantage for the Codere Online Group, for himself or for a third party.

Notwithstanding the above, there are a number of ways in which corruption may arise, as noted in the *United Nations' Convention against Corruption* (UNCAC, 2005). In this regard, the Codere Online Group takes as its permanent reference the latest Manual published by the United Nations in 2013 entitled "***An Anti-Corruption Ethics and Compliance Programme for Business: A Practical Guide***"¹ (the "UN Guide").

This instrument not only calls for the main examples of corruption, such as bribery and embezzlement, to be addressed, but also actions that support corruption and which should be prevented. In addition, the programme covers both corruption in relations *between public and private sectors* (business relationships with public officials, including State-owned companies), as well as *relationships within the private sector* (relations only between companies).

In light of this, as the Codere Online Group operates in countries that have become parties to the UN Convention against Corruption, it adopts a determined stance against the following actions that support corruption, in accordance with the afore-mentioned UN Guide:

- *Bribing of public officials at home;*
- *Bribery of public officials abroad and officials of international public organisations;*
- *Bribery in the private sector;*
- *Embezzlement in the private sector;*
- *Exercise of undue influence;*
- *Abuse of power;*
- *Illicit enrichment;*
- *Laundering the proceeds of crime;*
- *Concealment of the proceeds of crime; and*
- *Obstruction of justice.*

¹ *United Nations Office on Drugs and Crime*. Vienna. UNITED NATIONS. New York. October 2013.

Any professionals of the Codere Online Group that have any doubts or queries about actions defined in this Policy or actions that are not expressly included among the examples, should first consult the relevant Local Compliance Department before taking any decision or action which, although not previously listed, is liable to be considered an act of corruption.

C. SCOPE OF APPLICATION

Covered Persons must perform their duties with integrity and in full compliance of the internal and external regulations applicable in matters regarding anti-corruption. This means avoiding cases of any kind of corruption, including fraud, dishonesty, falsification of accounting records, and bribes of any type, i.e. of public officials or private individuals, among others.

This Policy is generally applicable to all countries where the Codere Online Group operates or carries out business and applies to all directors, officers and employees of the Codere Online Group, regardless of where they provide their services. It also applies to agents, consultants, business partners and other third parties when they act in formal or informal representation of the Codere Online Group.

In addition, all third parties, whether individuals or corporations, with whom the Codere Online Group enters into agreements, must comply with the provisions of this Policy and any applicable laws, rules and regulations. This Policy shall prevail over any local policy or practice that is inconsistent with the terms herein.

For the purposes of the above, this Policy shall be published on the Codere Online Group's website and its essential contents shall be the subject of specific information campaigns.

In addition, all contracts entered into by the Codere Online Group must include an anti-corruption clause.

D. APPLICABLE LEGAL FRAMEWORK

i. Legal Framework

In addition to the Codere Online Group's commitment to abide by the **UN Guide**, it strives to comply with analogous prevention measures set out by **Transparency International** and published in the *Business Principles for Countering Bribery* for guidance and orientation. Finally, the Codere Online Group and the Covered Persons commit to adopt the parameters set out in the following other international instruments:

- **Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (Anti-Bribery Convention)**, adopted in 1997 by the *Organisation for Economic Co-operation and Development (OECD)*, which aims to ensure free competition, not tainted by corrupt practices.

Furthermore and with regard to Latin America, the OECD and the Organization of American States (OAS) signed a Memorandum of Understanding in 2007 to establish the framework for co-operation in terms of anti-corruption initiatives. This agreement supports the common goals of modernising State Administrations, preventing and suppressing corruption, and promoting the implementation of the **1996 Inter- American Convention against Corruption** (CIACC or OAS Convention).

At present, Brazil, Chile, Colombia and Mexico are part of the OECD's *Convention on Combating Bribery of Foreign Public Officials in International Business Transactions*, thus establishing a bridge between the OECD, other countries, and organisations in the region, and contributing to the programme's objectives.

Similar policies were championed by the **Council of Europe**, who created the **GRECO** (*Group of States against Corruption*) in 1999, which monitors compliance with anti- corruption standards in member countries.

- **The United States of America's Foreign Corrupt Practices Act ("FCPA")**. This is a federal criminal law in the United States of America which includes highly relevant contents in terms of:

(1) anti-bribery provisions, which prohibit acts in furtherance of any offer, payment, promise to pay, or authorization of the payment of money or anything of value to any person, while knowing that all or a portion of such money or thing of value will be offered, given or promised, directly or indirectly, to a foreign official to influence the foreign official in his or her official capacity, induce the foreign official to do or omit to do an act in violation of his or her lawful duty, or to secure any improper advantage in order to assist in obtaining or retaining business for or with, or directing business to, any person; and (2) accounting provisions, which require corporations to (a) make and keep books and records that accurately and fairly reflect the transactions of the corporation and (b) devise and maintain an adequate system of internal accounting control. The Codere Online Group is subject to the FCPA.

- **UK Bribery Act, 2010**. Prohibits accepting bribes, bribing other people and bribing public officials. It introduces case-type assumptions of exclusive application to companies who fail to prevent bribery of persons related to them, who seek to obtain or retain business or any benefit in favour of that company.
- Finally, the general framework is as set forth by the **United Nations Convention Against Corruption (UNCAC)**, also known as the Merida Convention, as it was signed in such Mexican city in 2004.

The above international legislation of reference in the Codere Online Group has been reflected in the afore-mentioned UN Guide. It offers practical considerations on the different stages and goals that local compliance departments can achieve. It also sets out the steps to be taken to prevent corruption in a company's operations, by establishing an anti-corruption program of ethics and effective compliance, risk assessments that enable efforts to be re-directed and, finally, underlining commitment to the values of integrity, transparency and accountability.

Unless otherwise specified, all references herein to "International Legal Framework" or similar phrases refer both to the above-mentioned instruments and to the laws of the countries that have adopted this international legal framework and where the Codere Online Group operates or to which it is otherwise subject.

In addition to the above instruments, the Codere Online Group is subject to other local laws on corrupt practices which have been considered in the preparation of this Policy.

ii. **Mandatory Internal Anti-Corruption Rules in Codere Online Group**

The Codere Online Group is firmly committed to anticipating and combatting corruption in all forms, whether internal or external, towards or from public officials or individuals, and entailing or not entailing a direct or indirect benefit for the Codere Online Group .

This commitment is endorsed and strengthened by this Policy and the Codere Online Group's Code of Ethics and Integrity.

The commission of any act or activity that contravenes the provisions of this Policy and/or the Codere

Online Group's Code of Ethics and Integrity, shall be deemed grounds for disciplinary measures, as set forth in the Codere Online Group's Code of Ethics and Integrity, regardless of the criminal or civil proceedings that the offender may face as a result of his/her conduct and of the damages caused to the Codere Online Group or related third parties.

E. ACTS AND FORMS OF CORRUPTION

Although this Policy is premised on an internationally accepted concept of corruption, the Codere Online Group acknowledges that the phenomenon can cover a wide range of illegal, irregular or dishonest acts that do not fit exactly into that definition. Therefore, in keeping with the recommendations of the UN Office on Drugs and Crime, the following lists some, but not all, forms of corruption and dishonest behaviour:

i. Illicit Payments. Bribery of Government Officials, whether Abroad or in the Home Country

Throughout the Codere Online Group, all types of bribery are categorically prohibited under this Policy. In particular, Covered Persons must not offer, promise, pay, give or authorize the giving of anything of value (such as gifts, business entertainment, discounts, meals, travel, goods, services, jobs for relatives or charitable contributions) directly or indirectly (through a third party) to any government official, or to anyone (whether or not a government official) to influence a business or official decision and/or obtain or retain business or any advantage. This prohibition applies regardless of whether the payment is called a grease, facilitation or expediting payment and specifically includes giving things of value to any third party while knowing or being aware of a high probability that the third party will, in turn, offer, promise or provide a benefit prohibited by this Policy.

In this respect, the offer or promise of payment is enough to constitute a violation, without it being necessary for an asset of value to actually change hands.

For these purposes, the following shall be considered undue payment:

- (a) To offer, promise or authorise payment;
- (b) The object may be money or any asset of value, such as gifts or personal favours; food and entertainment; stocks and shares; discounts on products and services not readily available to the general public; offers of jobs for oneself or one's relatives; political contributions; payments to third parties; payment of travel expenses or entertainment of any type; accept or forgive debts;
- (c) Directly or through an intermediary;
- (d) To any government official at home or abroad;
- (e) In a corrupt manner;
- (f) With the purpose of:
 - Obtaining or retaining business,
 - Sending business to a person, or
 - Gaining undue advantage in business.

In addition, the term "government official" or "foreign official" is deemed to signify:

- (a) Any official or employee of any national, regional or local government and all of their departments and agencies;
- (b) Officials and employees of government-owned enterprises;

- (c) Officials of international public organisations (e.g. World Bank, United Nations organisations and the International Monetary Fund);
- (d) Political party officials and candidates;
- (e) People working or acting on behalf of public officials or officers / employees of government-owned enterprises;
- (f) Honorary, unpaid government officials, whose duties are primarily ceremonial; and
- (g) Members of royal families.

ii. Corruption between Individuals

The case of corruption or direct bribery between individuals in the private sector applies to all Covered Persons when they act on behalf or in representation of an entity or business unit in the same group, regardless of where the act takes place.

Actions prohibited under this section include the following:

- (a) To offer, give, receive, promise, share or authorise a benefit or gain of a financial or other nature to an employee of the Codere Online Group or to an employee or representative of another company with the intention of causing or rewarding inappropriate performance of duties or of relevant actions by such person; and
- (b) The collusion between two employees of the same or different rank, whether they belong to the Codere Online Group or to an associate or affiliated company, whereby one or both parties abuses his/her professional duties to achieve a personal gain of any kind, whether immediate or expected in the future, by taking advantage of his/her powers or position.

iii. Gifts, Tokens, Entertainment, Travelling and Courses

Covered Persons may accept gifts, tokens, meals or entertainment provided that their **aggregate amount does not exceed US\$ 100 (or €100 in Europe) per person/company per month** or, when received in the space of one calendar year from the same person/company, **does not exceed 300 US\$ (or €300 in Europe) annually**. Any gift, token, meal or entertainment that exceeds those amounts must be rejected.

When protocol standards demand that a gift or token cannot or should not be rejected, the item in question **shall be forwarded to the Local Compliance Officer who shall inform the Codere Online's Corporate Legal and Compliance Department**, for the latter to decide how it should be handled, which preferably should **be drawn among employees or donated to charity**.

Travel, courses, seminars, product demonstrations and similar events offered by suppliers or companies/persons of any type for free or a nominal price must always be notified by mail, prior to acceptance, to the Local Compliance Officer, whatever the amount they entail. Pre-approval is mandatory. The general rule will be to reject these offers. However, if one is considered to be of special interest to the Codere Online Group, the attendee's immediate superior or the senior manager who intends to attend, shall produce a report justifying the need for attendance addressed to the Local Compliance Officer, with details of the person(s)/company offering it and the proposed agenda. On their return, the same person shall prepare a debriefing report on what happened at the event explicitly highlighting the advantage obtained for the Codere Online Group, which shall be forwarded to the immediate superior and to the Local Compliance Officer.

No Covered Person may make a gift/token or pay for a meal or entertainment event **for any government official**. Further, no Covered Person may make a gift/token or pay for a meal or

entertainment event **for any private third party**, if the value of such courtesy, per person, is higher than **US\$ 100 (or €100 in Europe) per month or 300 US\$ (or €300 in Europe) annually**, in each case **per person/company**. The above rules are applicable in all cases, except where Codere Online Group's standards or local laws are more restrictive.

Economically irrelevant promotional gifts are generally allowed for private third parties (but not for government officials), particularly when such items **bear the company logo**. However, even for these promotional gifts, every Covered Person preparing one should consider whether the frequency or time chosen to make such gifts might appear as undue influence and shall abide at all times by the guidelines in regard to business courtesies. The principles underlying this Policy must be followed regardless of the monetary value of anything given to a government official or any other third party.

Any person or persons/departments that purchase or handle gifts, must first inform the relevant Local Compliance Officer of their number, quantity and price. When the gift exceeds **50 US\$/€**, the purchasing person(s)/department(s) must **keep a record of delivery** that details the date, type or model of gift or invitation, the person(s) applying and authorising, and the recipient(s) of the gift. This register shall be available to the Codere Online's Corporate Legal and Compliance Department.

Covered Persons must ensure that they comply with the law and the following guidelines when offering or accepting courtesies:

<ul style="list-style-type: none"> It must COMPLY WITH THE LAW and local policies 	<ul style="list-style-type: none"> Respond to a clear BUSINESS REASON
<ul style="list-style-type: none"> IT CANNOT BE, or appear to be, INAPPROPRIATE 	<ul style="list-style-type: none"> Duly REGISTERED on the Codere Online Group's books
<ul style="list-style-type: none"> The cost of the courtesy should be unquestionably REASONABLE 	<ul style="list-style-type: none"> Consistent with SOCIALLY ACCEPTABLE LOCAL PRACTICES
<ul style="list-style-type: none"> NO CASH GIFTS 	<ul style="list-style-type: none"> Never exceed 100 US\$/€ monthly or 300 US\$/€ annually per person/company
<p>First and foremost, safeguard the Codere Online Group's REPUTATION and TRANSPARENCY by logging in all gifts and notifying their Local Compliance Officer of any reasonable doubts</p>	

This policy applies to current or potential customer sales representatives, suppliers or other business partners or competitors, as well as their family members or others with whom they have a close personal relationship.

Covered Persons must not use personal funds or a third party to circumvent the requirements of this Policy.

iv. Donations and Charitable Sponsorships

Any contributions to charities or other non-profit organizations and promotional sponsorships must comply with the law and this Policy. **In all cases donations and sponsorships must be pre-approved in advance by the Codere Online Board of Directors, or by the individuals assigned with such responsibility by the Board of Directors.**

The general principle underlying any initiative in regard to donations or sponsorship by the Codere Online Group is the contribution they make to create a strong brand name, in cohesion and alignment with the organisation's strategy and objectives and the Codere Online Group's image.

Donations shall always be made in the context of "**social projects**". Such donations to social initiatives shall aim to aid disadvantaged sectors in any country where the Codere Online Group operates, including in the form of food, clothing or medicines. Where relevant, they may be directed at closing the "digital divide" by donating computer equipment or by providing training sessions.

Charitable Sponsorships shall be directed at strengthening the Codere Online Group's business and its brand image with stakeholders, and therefore must always be related to:

- Our solutions and services
- Our markets and business areas
- External relations forums
- Enhancement of the Group's image and best practices

Other charitable sponsorship initiatives may also be considered, at the discretion of the senior management of Codere Online, in regards to matters of clear global interest that the Codere Online Group also supports, such as: technology, innovation, recruitment and talent development, the generation and dissemination of knowledge, reducing the digital divide, environmental preservation, and sustainability.

The person authorized to handle any donation or charitable sponsorship must inform Codere Online's Corporate Legal and Compliance Department of the amount, the recipient(s) and any other relevant information. In the case of donations, the department making the payment shall also inform Codere Online's Corporate Legal and Compliance Department of the bank account and account holder receiving the funds and any other relevant information.

v. Undisclosed Commissions

Contracts that lack transparency in their execution may encourage covert or undisclosed commissions, i.e. payments that are not listed in the contract but which the supplier pays, as a result of the contract occurring, to someone other than the person with whom he enters into contract.

It is categorically forbidden for all Covered Persons to undertake such practices, with the understanding that they may constitute a crime of corruption and/or fraud towards the Codere Online Group, depending on the jurisdiction.

Any such action (popularly known as “bribes” or “kickbacks”), whether given or received and whether in the form of cash, goods or services, either directly or indirectly, are illegal acts that the Codere Online Group will pursue through criminal proceedings should they be detected.

vi. Payment of “Facilitating” or “Handling” fees

Since most international laws prohibit payments to foreign government officials for the facilitation of procedures and given that this is also prohibited by certain local legislations where Codere Online Group subsidiaries are present, even for non-discretionary routine procedures, it is categorically forbidden to participate in such practices.

The Codere Online Group is especially concerned with tightening its exercise of best practices and transparency in all its relations with public authorities to obtain and manage Gaming and Leisure licenses and any required permits.

No Covered Person may take decisions and encourage facilitation through payments or promises of payments, before any authority, private person or company, thus violating the transparency, legality and prior written notification procedures involved. They shall therefore be directly responsible for any such mismanagement.

II. MEANS TO PREVENT CORRUPTION AND OTHER MISCONDUCT

A) ACCOUNTING LEDGERS, RECORDS AND DATABASES

This Policy firmly prohibits any false entries or 'cooking' of the books and records, or any non-compliant alteration in Procurement Panels or any other commercial commitment, in addition to requiring compliance with any applicable accounting standards and international legislation, especially the FCPA, to prevent the concealment of bribes, improper payments or fraudulent accounting practices.

In accordance with the recommendations of the *United Nations Office on Drugs and Crime*, Codere Online and its subsidiaries must:

- Accurately reflect and record in the books, accounts and records any trading operation or cash disposal made by the company.
- Maintain an internal accounts control system that can detect and avoid illicit payments to government officials;
- Apply generally accepted accounting principles (GAAP) or international financial statement reporting standards, as applicable, to all operations carried out, and
- Perform regular audits and counts to compare registered assets against existing assets in order to identify and address any differences.

In accordance with the FCPA, Codere Online and its subsidiaries must:

- Make and keep books, records, and accounts, which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of such company
- Devise and maintain a system of internal accounting controls sufficient to provide reasonable assurances that:
 - (i) transactions are executed in accordance with management's general or specific authorization;
 - (ii) transactions are recorded as necessary (I) to permit preparation of financial statements in conformity with International Financial Statement Reporting Standards (and/or any other generally accepted accounting principles, as applicable) and any other criteria applicable to such statements, and (II) to maintain accountability for assets;
 - (iii) access to assets is permitted only in accordance with management's general or specific authorization; and
 - (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

The Codere Online Group aims to respond to the growing demand for good corporate governance initiatives and practices by establishing ethical, business, and transparency principles in all areas of its business, by implementing a set of guidelines and standards about conduct aimed at ensuring ethical and responsible behaviour by all Covered Persons in the performance of their duties.

B) SYSTEMATIC VERIFICATION OF DUE DILIGENCE

Under international law against corruption, the Codere Online Group may be liable for the actions of its employees, subsidiaries, joint venture partners, business partners, agents and third party representatives acting on behalf of the Codere Online Group, among others.

Therefore, in order to reduce the risk of liability due to improper personal conduct, the Codere Online Group has implemented due diligence procedures for suppliers, business associates, customers and its own personnel, in order to ensure the adequacy of the counterparty to any contract, in accordance with applicable international standards and the applicable legal requirements. Any alteration, omission or falseness in the aforementioned due diligence processes will give rise to liability of the person undersigning them.

For the purpose of preventing the above, the senior management in the various Codere Online Group business units shall ensure that the required documentation is delivered correctly in time and content to the appropriate Compliance Officers with respect to any agreements or contracts with third parties.

In addition, the Code of Ethics and Integrity and any other Codere Online Group internal regulations that result from it, must be observed at all times by these business partners and other third parties in fulfilling their obligations with the Codere Online Group - obligations which should be provided for in the contract through suitable clauses that allow for the control and monitoring of compliance in accordance with local laws.

Some of the factors to be assessed and taken into account by Codere Online's Corporate Legal and Compliance Department in order **to establish and strengthen monitoring of contractual relationships with third parties representatives are:**

- If the country where the transaction takes place has a high level of corruption.
- If the third party representative has been specifically recommended by a government official.
- If the third party representative refuses to abide by the terms of the FCPA, applicable local legislation, or by this Policy, or to properly complete the appropriate Codere Online Group due diligence forms.
- If he/she requires payments in advance, or indirectly through another party, or to a different country, or to a country with an opaque banking system.
- If he/she requests an unusually high commission in regard to the services provided.
- If he/she requests employment or some other advantage for a friend or family member.
- If he/she requests reimbursement of expenses that seem questionable or improperly documented, especially in regard to payable taxes.
- If he/she makes unusually high or frequent political contributions.
- If he/she has family ties or business relationships with relevant government officials.

Similarly, in regard to **joint ventures**, close attention must be paid to the following:

- The use of agents or third party representatives without due diligence and/or a written contract.
- Incomplete or unusual documentation.
- Unusual or excessively complex agreements that denote a lack of transparency.
- Unusual or overly generous contracts.
- Excessive, false or poorly-detailed requests for payment.
- If the representative requests an advance payment.

- If a government official requests a specific representative or person be appointed.

Any Covered Person with doubts regarding the status of any of the factors listed above may raise the matter with his immediate superior, but in any case, should consult or inform the Codere Online's Corporate Legal and Compliance Department.

C) WHISTLEBLOWER PLATFORM

In accordance with the Codere Online Code of Ethics and Integrity, Codere Online has whistleblowing procedures which allow and guarantee the confidentiality of communications, even anonymous ones, regarding the commission of irregularities or acts contrary to the law or the rules of action of the Codere Online Code of Ethics and Integrity or this Policy.

D) CONTRACT CLAUSES

All contracts entered into by the Codere Online Group, the purpose of which is the procurement of services, purchase of equipment or any other product or supply, should include termination clauses in the event of corruption. In addition, all such contracts shall include the email address of the Whistleblower Channel (ethicalchannel.online@codere.com) where any alleged act of corruption or misconduct can be reported.

E) FURTHER MEANS OF PREVENTING CORRUPTION: AWARENESS-RAISING AND PERMANENT TRAINING

In line with international best practices, the Codere Online Group seeks to promote awareness and ongoing training to identify and overcome challenges related to corruption.

The Codere Online Group will devise **Anti-corruption Training programmes** that meet the needs of each territory. This will include specific actions repeated over time through the local Intranet, which will include the key ideas and key items for combatting corruption, as well as explaining how to report relevant facts or events on the subject. Furthermore, they shall specifically include:

- Express acceptance of this Policy and the Code of Ethics and Integrity by any new employee.
- Regular and standardised training must be given in person or online.
- Such training should be supported by the department or individuals assigned with such responsibility or, in its absence, by Codere Online's Corporate Legal and Compliance Department, by transmitting messages to announce the programme and invite employees to do the training.
- It should include information about the underlying principles, objectives, background and cases that help strengthen understanding of the need for policies and procedures to combat the risk of corruption, and the various situations that may arise.
- The information generated from these skills-building programmes may be published in order to enhance culture in the matter, provided that local regulations in terms of protecting personal data are met.

III. OFFENCES AND SANCTIONS

This Policy develops certain policies referred to in the Code of Ethics and Integrity with regard to the prevention of corruption. Therefore, as part of our zero tolerance, any breach of the provisions of this document also represents a breach of the Code of Ethics and Integrity.

The Codere Online Group can face serious consequences for the failure to comply with anti-corruption laws and regulations, in the form of revoked permits, licenses, or concessions, administrative fines, closure of businesses or business units and possible criminal liabilities. The proper and early intervention by Local Compliance Departments, ongoing co-ordination with internal control departments, and the pro-active collaboration of all stakeholders, each at his/her own level of responsibility, should properly ensure an absence of misconduct and harmful consequences for the Codere Online Group.

With this premise, the commission of any act or activity that contravenes the provisions of the Codere Online Group's Code of Ethics and Integrity and/or this Policy shall be sufficient grounds for imposition of disciplinary measures, as set forth in the Codere Online Group's Code of Ethics and Integrity, in addition to the criminal or civil actions that Codere Online or any of its subsidiaries or affiliates may bring for damages caused to Codere Online and/or the Codere Online Group as a result of the behaviour of its Covered Persons or related parties.

In any case, anyone related to the Codere Online Group who violates the above rules, depending on the severity and degree of the act of corruption, shall face the following consequences:

- **For Covered Persons of the Codere Online Group, whatever their level and responsibility in the group:** Such person's contract of employment in the Codere Online Group shall be terminated and, depending on the severity of the misdemeanour, he/she shall be required to respond in court for his/her actions.
- **For other Covered Persons (individuals or legal entities):** the Codere Online Group's contract with the relevant company, person or entity providing its service shall be terminated immediately and, where appropriate, legal actions initiated against them.

This Policy should be interpreted in conjunction with other internal regulations, such as the Code of Ethics and Integrity and international and national legislations.

IV. INTERPRETING AND MONITORING APPLICATION OF THESE RULES

It is optional for employees to consult their immediate superiors on the contents and scope of this Policy. However, in the event of any reasonable doubts, employees are required to forward their concerns in all cases to the relevant Local Compliance Officer or Codere Online's Corporate Legal and Compliance Department. Failure to do so is assumed to signify that employees are fully aware of the measures or abstentions that this policy requires of them.

Codere Online will conduct periodic audits to ensure adherence to this Policy and provide, through Codere Online's Compliance Committee, annual reports on the results of such audits, including any disciplinary and other remedial actions taken in the event that violations of this Policy have been found, to the Audit Committee of the Codere Online's Board of Directors.

V. APPROVAL AND EFFECTIVE DATE

This Policy, which forms part of the set of documents that reflect the values and policies promoted by the Codere Online Group, has been approved by the Codere Online Board of Directors and came into force immediately upon its approval.

In any case, all employees are mandatorily required to sign receipt of this policy, whether physically or electronically, as a means of demonstrating their commitment and acceptance of these policies.