



ANTI-CORRUPTION POLICY

DORNA GROUP
11th OF MAY 2023



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1. DORNA's context and commitments vis-à-vis fraud and corruption

Firmly committed to the values set forth in its Code of Ethics, DORNA implements a **zero-tolerance policy with respect to fraud, bribery and corruption** in both the public and the private sector and complies with the strictest legal, ethical and moral standards of integrity, objectivity and honesty. This means that the Company is perceived by the third parties with which it interacts as an organisation that combats all forms of fraud and corruption.

DORNA also seeks to foster and consolidate a culture of zero tolerance of irregular, fraudulent activity in the organisation and has articulated specific prevention, detection and control mechanisms and their associated corrective measures if such conduct is detected. Thus the Company implements effective, proportional fraud prevention measures in line with the following principles and values:

- Zero tolerance of illegal practices
- Fostering cooperation and the common good
- Honesty, integrity and respect
- Personal growth and talent development
- Performance, responsibility and transparency

By means of this Policy, DORNA seeks to strengthen its anti-corruption regulations and increase the mechanisms involved in combatting fraud in the Company. For this reason, in line with the content of this document, DORNA will assess the risk of fraud and corruption in all its business relationships. All members of the Group must report – on the whistle-blower channels set up for the purpose – any fact or conduct that could indicate fraudulent behaviour.

2. Scope and purpose

This Policy is applicable to the following companies:

- (i) **DORNA SPORTS, S.L.**, with registered office at Calle Príncipe de Vergara 183, Madrid – PC 28002 and Tax I.D. B-84760800;
- (ii) **DORNA WORLDWIDE, S.L.U.**, with registered office at Calle Príncipe de Vergara 183, Madrid – PC 28002 and Tax I.D. B-82846320;
- (iii) **INTERNATIONAL EVENTS SERVICES, S.L.U.**, with registered office at Calle Príncipe de Vergara 183, Madrid – PC 28002 and Tax I.D. B-82626144.

The scope of application of this Policy extends to all the members of DORNA, and to all third parties with whom it is related in the course of its business activities.

This Policy also aims to regulate and develop behavioural guidelines with respect to decision-making processes – both internal and in conjunction with third parties with which the Company

has business dealings – in order to prevent any kind of conduct that could be considered fraudulent or corrupt.

3. Prohibited conduct

This Policy aims to be a practical and effective tool for proper management of certain situations that could entail a risk of fraud and corruption.

In general and legal terms, corruption can be defined as any offer made with the aim of obtaining an undue benefit. This offer may take one or a combination of many forms (money, travel, benefits in kind, contracts, donations, etc.) and entail an endless number of favours or considerations.

Consequently: all DORNA personnel must be aware that **offering, providing, requesting, accepting or receiving anything with the direct or indirect aim of obtaining or granting an undue benefit is, in addition to being illegal, goes directly against DORNA's principles and values.** Authorising this type of conduct within the Company also constitutes forbidden and reprehensible conduct.

Any member of the Group who becomes aware of prohibited conduct or indications of public or private corruption and/or fraud of any nature taking place in the course of the Company's activities and/or with third parties with which it has a business relationship must notify Company management through the internal Whistleblower Channel.

The Company will implement the required guarantees of protection, confidentiality and absence of reprisals for all whistle-blowers who notify or report infringements that breach the legal system and, more specifically, any conduct prohibited by this Policy and contrary to DORNA's principles and values.

3.1. Illegal financing of political parties or politicians

This Policy prohibits any conduct or practice intended to obtain undue advantages and influence through political action or public function, and breach of party financing regulations in exchange for political favours.

Any contact that DORNA may have with members of political parties shall be conducted in a clean and honest manner, in strict compliance with the law and without political influence or consideration that may result in undue benefit by or for the Company.

In view of the nature of DORNA's business, the presence of high-profile or political figures at events organised by the Company is relatively common. However, under no circumstances whatsoever can attendance at events by such people be construed as entailing a relationship between DORNA and political parties or practices that could constitute political corruption or financing of political parties.

3.2 Corruption in business

When we talk about corruption in business or between individuals we are referring to the practice of making payments or doing favours of a financial nature or any other pecuniary or legitimate

interest at stake between the parties to obtain a monetary benefit that can be considered to constitute an improper advantage detrimental to fair competition.

The activity performed by DORNA entails constant contact with third parties, suppliers and business people. Therefore, the Company shall act to prevent, detect and respond to this type of conduct, properly identify the practices that infringe the law and DORNA's principles and values in the fight against fraud and corruption.

Corruption can occur in two different ways:

- (i) Active corruption, understood as any ungrounded promise, offer or concession of a benefit or advantage of any nature over the competition with the aim of obtaining favourable treatment for the perpetrator or for a third party.
- (ii) Passive corruption, defined as requesting, receiving or accepting an ungrounded benefit or advantage of any nature in return for favouring the perpetrator over the competition.

Any practice that constitutes corruption or shares an illicit goal with the perpetrator **goes against DORNA's principals and values and the Company shall take all the measures necessary to detect, prevent and sanction such conduct.**

3.3 Bribery of a public servant

Bribery of a public servant by offering or providing a consideration or gift in exchange for the action or omission of said official in favour of DORNA **is strictly prohibited.**

Employing bribes consisting of money, goods, services or favours to obtain an unfair advantage by influencing a public servant to allow commission or omission of a certain aspect, apart from being illegal, goes against DORNA's principals and is prohibited.

3.4 Influence peddling

Influence peddling is understood to consist of direct or indirect promises, offers or grants to third parties in return for an undue benefit, with the specific goal of persuading the perpetrator to abuse their real or alleged influence in order to obtain a benefit from a public or regulatory authority.

Conduct that meets the above description and especially helping public authorities to obtain undue benefits is illegal and goes against the culture of compliance fostered by DORNA.

4. Risk indicators or red flags

In order to make identification of the conduct described in the previous section more feasible, members of DORNA must be attentive to the following behavioural traits identified as **red flags that could indicate the existence of an irregular situation:**

- The contracting procedures fail to comply with the provisions of DORNA's Customer and Supplier Procurement Procedure.

- The business unit concerned does publicise or provide training on corruption-related issues, not only with respect to compliance, but also at the operational level.
- It is detected that the amounts of services or products purchased is abnormally low, high or out of line with market prices.
- False documentation or information is submitted for approval of a service contract.
- There is a conflict of interest with third parties (customers or suppliers) of which the Company has not been notified.
- Complaints are received from suppliers or clients in relation to suspicious practices in procurement and/or provision of services.
- A public or private contract is obtained without any explanation or of an unusual nature and/or unusual behaviour by an employee to obtain information about a contract is detected.
- An employee or agent of a supplier or customer with responsibility for procurement worked for **DORNA** a short time before being recruited by said supplier or customer.
- There is a family relationship between an official of the contracting body or an employee of the supplier/customer and a key person in DORNA.
- Be wary of the slightest indication that may affect DORNA's reputation when third-party intermediaries are involved in a procurement negotiation.
- When the commissions are unusually high or even illegally so.
- When the purpose of the contract is poorly defined or includes many generalisations.
- When the contracted third party has no previous experience in the services involved.
- Large advance payments, high or undefined expenses, payments in cash, payments to accounts in a country other than the one in which the client/supplier resides.
- All donations to political parties.
- Donations to charities related to public entities or donations to private charities unusually high amounts.
- Excessive discounts or rebates and sales for less than the cost price or market price.
- Debt forgiveness or other transactions not conducted on equal terms.

Red flags are objective indicators that help identify irregular situations. The existence of a red flag does not necessarily mean that an irregularity will be committed.

This list of red flags is merely illustrative and does not exclude other types of conduct that may be considered corrupt.

5. Due diligence in relations with third parties

Circular 1/2016 of the State Attorney General's Office establishes the duty of supervision and control over third parties for which the Company is responsible. This control may be extended to all third parties with which DORNA has a commercial or supply relationship.

DORNA is responsible for assessing the existing risks and applying the associated due diligence measures in the business relationships into which it enters with third parties. DORNA and its employees shall act in good faith and with due diligence, but that alone is insufficient: the Company shall ensure that all third parties with which it maintains business relationships observe the same ethical standards and zero-tolerance policy vis-à-vis corruption as DORNA.

5.1. Gifts and favours

Offering, accepting or bestowing gifts and/or favours such as invitations, cash or cash equivalents such as gift cards with the aim of influencing – or which could be construed as influencing – the recipient (the Company or its suppliers or customers) is strictly forbidden.

It is important to remember that the gifts or invitations that the Company occasionally bestows or accepts during a procurement or bidding process must never be aimed at obtaining or granting undue benefits or considerations or influencing said procurement or bidding processes. It must also be kept in mind that such gifts or invitations must not be ostentatious or luxurious, but should comply with the limits, uses and customs of the parties to the contract or tender in question.

In the context of commercial relations, a gift is understood to mean any good or service provided or received in an open and transparent manner as a sign of consideration or gratitude for the good faith and due diligence of the other party.

A **consideration** is understood to mean any act or event, generally of a social nature, offered or received in the context of commercial relations. In this context *considerations* include, but are not limited to, invitations to events, meals, business meetings, conferences, trips or other forms of entertainment.

As a general rule, DORNA does not bestow or receive gifts or considerations except in the following cases:

- Socially acceptable gifts, hospitality or courtesies that form part of the Company's culture and tradition: for example, the considerations exchanged between the parties in a business relationship at times such as Christmas.
- Invitations to sporting and promotional events organised by the Group, to the places where

said events are held provided that no other risk indicator associated with the invitation is detected and the occasion justifies the scale of the consideration.

- Corporate gifts that bear DORNA's logo (pens, notebooks, etc.)
- Promotional items or brand souvenirs.
- The material used in meetings, seminars, conferences, etc. that bear the DORNA logo.

5.2. Exceptional requests.

In accordance with the above, members of the DORNA Group may not accept or offer gifts or considerations apart from the exceptions expressly accepted in writing identified below.

If a member of the organisation deems it appropriate to offer or accept a gift or consideration different from the permitted exceptions and which costs more than € 100 per person shall complete following procedure prior to accepting or offering the same:

- Request permission by submitting the form provided for the purpose (ANNEX I. Request for approval of gifts and considerations).
- Gifts that fall within the permitted exception category must not be especially valuable or disproportionate and must not be made in order to influence the recipient to commit improperly to grant a business favour or commercial advantage to DORNA.
- Modest gifts and hospitality are an accepted courtesy in a business relationship but their frequency and scale must not be excessive or represent a luxury.
- The Corporate Development Director (CDD) shall be informed of all such gifts or considerations with copy to the Director of Operations (DOO) with the following data:
 - breakdown of the amount to be spent;
 - names of the recipients (including actual attendees at the event);
 - details of any related business decision that affects DORNA or the person(s) involved; and
 - specify whether a gift was kept by the recipient or by DORNA.

5.3. Donations to charities.

DORNA allows donations to reputable registered charitable organisations provided that there is no evidence of conflict of interest.

Under no circumstances shall this type of donation be made in order to obtain a public or private contract. The charitable organisation may not have political ties or connections to public administrations.

Charitable or political contributions by DORNA's workers or intermediaries from their own personal funds are exempt from the provisions of this Policy.

5.4 Commercial commissions

DORNA only recognises commercial commissions that fulfil the following conditions:

- (i) They are set forth in a contract by and between the Company and the agent.
- (ii) The services governed by the contract have actually been provided.
- (iii) They are reasonably in line with practice in the sector concerned and with market conditions.
- (iv) The customer captured by the agent has been charged before the commission is paid.

5.5. Specific guidelines for dealing with civil servants and public administrations

As a general rule, offering gifts and invitations to public servants constitutes improper conduct and is forbidden. However, gifts and/or invitations the aim of which is not to exert undue influence or obtain a benefit or a consideration and that meet the following conditions are exempt from the aforesaid prohibition:

- The reason is obvious and does not need explaining and the gift/invitation is proportional to it.
- It is within the normal, universally accepted standards of courtesy and social customs.
- It is conducted in a fully transparent manner. This condition is understood to be met if the gift or invitation withstands the publicity test: would DORNA's reputation be affected or its commitment to ethical values compromised if the gift or invitation appeared in the media?
- The Group business unit that makes the gift does so openly in a manner that makes clear that is normal and in strict compliance with the law.
- The associated costs are paid using DORNA's ordinary accounting procedures.

The Compliance Officer and the Compliance Committee shall always be notified gifts or invitations to public servants or public administrations.

Inviting public authorities to DORNA's sporting events and promotional events in line with widely accepted uses and customs shall be exempt from the aforesaid restrictions provided that there is no reason to suspect the risk of corruption due to other indications.

In addition to the requirements set forth in this document, all relationships with civil servants and public authorities must comply with the Procedure for Relations with Public Administrations.

5.6. Bribery and facilitating payments

Requesting or accepting facilitating payments is strictly forbidden. A facilitating payment is small amount paid to a public servant with the intention of expediting an administrative process (customs clearances, obtaining a visa, etc.).

Procurement of goods and services shall be properly regulated, defined and controlled and shall be subject to the following processes:

- Review of the data quality of requests for payment.
- Authentication of the signature on the payment instrument.
- Review of the documentation that provides the grounds for payment.
- Ensuring that the accounts are up to date.
- All receipts and payments are linked to the associated contract and/or order.

Although facilitating payments are acceptable in some countries, they constitute a bribe and are therefore a corrupt practice that is strictly and expressly prohibited.

5.7. Anti-corruption clauses in commercial relations with customers and suppliers.

One aspect of DORNA's commitment to combatting fraud and corruption in general has been the incorporation of a number of anti-corruption clauses in the contracts that govern its commercial relations with customers and suppliers. In view of their usefulness and importance in the Company's day-to-day activity, they have become a vital part of its internal rules and regulations.

Consequently, DORNA recommends that the following type of clause be inserted in the contracts entered into with customers and suppliers that are domiciled in Spain:

"The Parties hereby declare that they have implemented Crime Prevention Management Systems adapted to the provisions of the Spanish Criminal Code and which include surveillance and control measures for prevention of crimes that their managers, legal representatives or employees could commit.

The Parties solemnly declare that on the date of entry into force of this Contract neither they nor any of their directors, legal representatives or employees have offered, promised, granted, authorised, requested or accepted any improper advantage of any kind whatsoever – or implied that they will or could do so at some time in the future – related to the Contract and that they have taken all reasonable steps to prevent subcontractors, agents or any other third party subject to their control from doing so.

The Parties agree to take effective measures to ensure that their employees, subcontractors, agents and other third parties over which they exercise control do the same throughout the term of the Contract-

The Parties shall prohibit the following practices at all times and in any form:

- *Offering promising, bestowing, authorising or accepting gifts in order to obtain or be awarded a legal business or any other illegal benefit or advantage.*
- *All coercive conduct aimed at obtaining a fair or unfair purpose pursued by one of the Parties.*
- *Offering an undue advantage to a third party in order to exert a real or supposed inappropriate influence on a public servant to obtain an unfair advantage for one of the Parties.*
- *Possessing, using, concealing or transmitting illicitly-acquired property, covering up its criminal origin while aware that said property originates in criminal activity.*

Third parties over which the Parties exercise control including, but not limited to agents, consultants, sales representatives, resellers, subcontractors, franchisees, advisers or intermediaries of any kind acting on behalf of either Party in legal business shall be instructed not to tolerate corruption of any kind.

With reference to the third parties enumerated in the previous paragraph, the Parties agree to use their services only to the extent strictly necessary facilitate the normal course of their business activity and to pay them real remuneration for the services that they actually and legitimately provide.

The noncompliant Party shall be notified of any breach of the provisions of this clause and required to take the appropriate corrective measures within a reasonable period and inform the compliant Party of the results of said measures.

Conduct that infringes any of the provisions of this Clause shall entitle the compliant Party to unilaterally terminate this Contract without further notice¹.

5.8. Documentation and payments

All DORNA's relations with third parties shall be documented and the resulting documents properly filed in accordance with the currently applicable legislation on protection of data of a personal nature and with DORNA's Personal Data Protection and Information Security Procedure.

DORNA shall require the potential intermediary to meet the following conditions when negotiating to enter into agreements with third parties:

- a) Written acknowledgment of DORNA's main policies and legislation applicable to provision of the services.
- b) Written acknowledgment proving that the agreed fees shall not be remitted to an official or commercial counterparty.
- c) Submission of a copy of their own anti-bribery or anti-corruption policy, if any.
- d) Submission of invoices with a breakdown of the services charged for.
- e) Strict definition of terms of payment.
- f) Explanation of the way in which the services will be provided.

All business relationships must be recorded on a documentary support for proper traceability and monitoring either by entering into the associated contract or by approving a purchase order or order, following the applicable procedures in each case.

All payments shall be made by bank transfer (never in cash) and must be accurately recorded, including at least the identity of the recipient, the amount paid and purpose of the payment.

In relation to payments to third parties, **DORNA specifically prohibits** the following practices:

- o Cash deposits into bank accounts:

¹ This paragraph should be inserted into the "Termination of the Contract" clause if possible.

- Payments to accounts in countries other than the supplier's domicile for tax purposes.
- In countries considered tax havens when the activity or provision of services is not specifically performed in that country.
- Payments to accounts in the name of third parties.
- o Payments to accounts in the name of one or more natural persons unless the agent is a natural person and the account is in his/her name.
- o Any payment to public servants or other public administration except payment of official fees.
- o Payments from petty cash without placing the recipient on record and payments to intermediaries accounted for against petty cash.
- o Falsified accounting and records.
- o Access to accounting records by unauthorised persons.

6. Conflicts of interest

6.1. Definition and risks of conflict of interest

The definition of conflict of interest involves the duties of confidentiality and loyalty that all DORNA's employees and agents must observe in the course of their work.

A conflict of interest shall be considered to exist when the integrity of an act and/or decision is compromised due to the influence of a secondary interest, generally of a monetary or personal nature.

Conflicts of interest that originate inside the organisation and are not duly detected, communicated and managed can have serious reputational, legal and/or financial consequences for DORNA.

6.2. Diligence of the governing bodies and senior management.

All levels of the organisation must be fully committed to the highest professional standards of impartiality and objectivity in the decision-making process.

Decision-makers shall conduct themselves as follows in the performance of their duties:

- (i) Act with the good faith required by the law and the Company's Articles of Association.
- (ii) Comply with the associated duty of loyalty to the Company. Refrain from using the name of the Company their position in it to conduct transactions on their own account or on behalf of persons to whom they are related.

- (iii) Notify General Management of any direct or indirect conflict of interest that comes to their notice or in which they may be involved. Persons with a conflict of interest shall refrain from taking part in operations or transactions to which said conflict is applicable. **Situations or suspicions of conflict of interest should be notified through WhistleB, the internal whistleblowing channel of DORNA SPORTS, S.L. by the following link:**
- <https://report.whistleb.com/en/dorna>

6.3. Types of conflict of interest

The type of conflict of interest may be categorised as follows depending on the type of situation involved:

- **A conflict of interest is real** if the person in question has a private interest in a certain professional judgment or decision and also has a role in making said judgement or decision. **For example: there is clearly a real conflict of interest** if the Company enters into an agreement with a new supplier who turns out to be a relative, friend or associate of the procurement manager who signs on behalf of the former.
- **A conflict of interest is potential** if the person involved has a vested interest that could influence their professional judgment in their job position or office but they have not yet been presented with the circumstances that require them to take such a decision. **For example:** if a person who works in DORNA is a member of the Board of Directors of another company and is considering whether or not to submit a tender to DORNA. In other words, **the conflict of interest has not yet occurred there is a reasonable probability that it will occur in the future.**
- **A conflict of interest is merely apparent** when the person involved does not have a conflict of interest – either actual or potential – but an observer could reasonably and even tentatively conclude that they do. **For example:** as a result of a recruitment process in the Company, the successful candidate turns out to be the nephew of a senior manager of the organisation who, however, was not a member of the selection committee. In this case the senior manager did not have a conflict of interest since she did not select her nephew and had no influence in the decision to recruit him, although in view of the family relationship, it could look as if she had. In other words, **there is no conflict of interest although it looks as if private interests could have influenced the decision.**

Conflicts of interest could also be categorised as follows depending on the interest groups involved:

- **Conflict of Interest between DORNA and its employees:** Internal conflicts of interest occur when the interests of different departments, areas or companies of the Group to which DORNA belongs come into conflict. **For example,** if, when negotiating contractual conditions, an executive can benefit his/her department (by obtaining more advantageous commissions) to the detriment of another. In other words, **taking advantage of a strong negotiation position to obtain personal benefit entails a conflict in the person who is negotiating said conditions.**

- **Conflict of interest between DORNA, its clients, suppliers and third parties:** This kind of conflict of interest is identified as those in which the interests that enter into conflict with those of DORNA are those of its suppliers or commercial partners.

Employees must notify the Company if they are related to a member of the third party in question in any way and act in accordance with the provisions set forth in the Code of Ethics in all sales and marketing processes and relationships with customers.

- **Conflict of interest between DORNA and members of its governing bodies:** This refers to the possibility of a potential conflict between the interests of DORNA and the private interests of members of its governing body that could have a detrimental influence on the performance of their functions and responsibilities as a member of said body. Members of the governing body shall act in the interest of all the Company's shareholders and if (i) they hold a position on the Board of Directors of a company and, (ii) hold an executive position at the same time, both interests must be taken into account.

The members of the Board of Directors are subject to the applicable local regulations and shall act according to good practice in this respect by always placing DORNA's interests before their own. At all events, they shall notify the Company of their conflict of interest as soon as it is identified.

6.4. Procedure for analysis, verification and resolution of conflicts of interest.

6.4.1. Mandatory declarations of conflict of interest

All members of the Company at all levels have the duty to inform DORNA of any conflict of interest in which they are involved.

To do so, the Company has drawn up a Conflict of Interest Reporting Form attached to this Policy as ANNEX II with the aim of facilitating and motivating people to report any knowledge or suspicion of conflict of interest that comes to their notice.

6.4.2. Analysis or consultation phase

In order to ascertain whether or not a conflict of interest exists, the employee involved – or the person who has observed a potential conflict of interest – shall inform DORNA's Compliance Committee of the following details before beginning a contractual relationship:

- (i) The people involved in the alleged conflict of interest;
- (ii) Description of the conflict of interest circumstances detected.

6.4.3. Verification phase

DORNA's Compliance Officer shall coordinate receipt and management of queries concerning conflicts of interest and investigate the circumstances to decide whether or not such a conflict exists **within fifteen (15) business days** of receipt of the report.

6.4.4. Evaluation and resolution phase

DORNA shall arrive at one of the following conclusions once the conflict of interest has been

assessed by the Compliance Committee taking all the facts, opinions and interpretations, the search for the best interest and full compliance with the ethical and regulatory standards by the Company into account:

- a. That said conflict of interest is **unsalvageable** and therefore the person responsible must be prevented from carrying out the action, giving the advice or contracting the service in question since said measures are non-complaint with DORNA's corporate and strategic interests.
- b. That said conflict of interest is **salvageable** but the mandatory need to apply basic due diligence mechanisms such as setting limits (imposing interdepartmental confidentiality guarantees with a specific business partner and, where appropriate, by controlling access to information of a specific business partner) shall be implemented.
- c. That said conflict of interest is **salvageable** but the accreditation of diligence shall be provided succinctly and in greater depth, **reinforcing** and adjusting the of the scope, content, application of confidentiality mechanisms and potential consequences of the aforesaid circumstances to be implemented, where appropriate, by the person responsible for the area affected by the alleged conflict of interest.

At all events, the aforesaid resolution shall be documented by means of a record or report that shall contain a reasoned statement of the chain of events that led to classifying the circumstances involved as a conflict of interest. Thus the entire analysis procedure shall be placed on record.

Any conflict of interest involving a member of the Compliance Committee shall be resolved by the other members.

7. Amendment of the Anti-Corruption Policy.

The governing body is responsible for approving and amending this Policy, which shall be reviewed at regular intervals.

8. Compliance and surveillance.

To ensure compliance with this Policy, in addition to the surveillance functions exercised by the Compliance Committee, as already noted throughout this document all circumstances that could indicate non-compliance with the same, non-compliance with the principles of the Code of Ethics and any other infringement of the law shall be reported on **DORNA SPORTS, S.L's Corporate whistle-blowing channel WhistleB** at the following link: <https://report.whistleb.com/en/dorna>.

Whistle-blowers who report infringements shall be protected by the measures set forth in Directive (EU) 2019/1937 and by the guarantees provided for in article 24 of Act 3/2018 on Protection of Personal Data and To ensure of Digital Rights.

Non-compliance with the provisions of this Policy and/or with DORNA's internal regulations to combat corruption may be criminally punishable and DORNA's management shall be entitled to impose sanctions in accordance with the provisions of the Corporate Misconduct and Sanctioning Procedure.

9. Approval and entry into force.

This Anti-Corruption Policy shall enter into force the day after its approval.