



Habitat Inmobiliaria – Conflicts of Interest Policy

Rev 0

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1.- Introduction

The Management Board of PROMOCIONES HABITAT, S.A.U., (hereinafter, together with its subsidiaries and investees, referred to as “HABITAT” or the “Company”) is responsible for the non-delegable task of determining the Company’s strategy and corporate policies, and for the supervision of its internal control systems. The Management Board, in the exercise of its duties and in accordance with our Code of Ethics, adopts the present Conflicts of Interest Policy as a subsequent commitment to strict regulatory compliance and prevention of non-compliance.

1.1.- Purpose

The purpose of the present Policy is to prevent, or where applicable, manage the conflicts of interest that the Board of Directors, managers and employees of HABITAT may experience in their relations with the Company, and the conflicts of interest that may exist in relation to clients, suppliers and other stakeholders.

1.2.- Scope

The present policy is applicable to all activities undertaken by HABITAT and must be complied with by all employees (permanent and temporary), managers and members of the Board of Directors, (hereinafter, referred to together as “Subject People”).

1.3.- Definitions

Conflict of Interest: situations where there is a potential or real risk that the interests of the Company and the personal interest of any of the Subject People or any of their Affiliates may directly or indirectly collide.

Affiliates: any natural or legal person who, with regards to the Subject People, qualifies as affiliate as provided in art. 231 of the Corporate Enterprises Act (CEA).¹

¹ Art. 231 CEA- Director's affiliates:

1. For the purposes of the preceding articles, directors’ affiliates shall be the persons listed below:
 - a) The director’s spouse or persons with an analogous relationship.
 - b) The director’s or his/her spouse’s parents, children and siblings.
 - c) The spouses of the director’s parents, children and siblings.
 - d) Companies or entities in which the director holds directly or indirectly, including through an intermediary, a stake that gives the director significant influence or in which he/she holds a position on the administrative body or in the top management of the company. For these purposes, any holding of 10% or more of the share capital or voting rights or any holding which has been obtained, de jure or de facto, in the company’s administrative body is presumed to confer significant influence.
 - e) Partners represented by the director in the governance body.
2. When directors are bodies corporate, their affiliates shall be the persons listed below:
 - a) Partners or shareholders who are affiliated with such body corporate in any of the manners described in article 42, paragraph one of the Commercial Code.
 - b) De jure or de facto directors, liquidators, and attorneys with general Powers of attorney in the company’s body corporate director.
 - c) Companies forming part of the same group and their partners and shareholders.
 - d) Persons who, pursuant to the provisions of the preceding paragraph, qualify as affiliates in respect of the above body corporate’s representative.

2.- General Principles of Action

In order to ensure which Conflicts of Interest may be prevented, or when applicable, properly and effectively managed, HABITAT establishes the following principles and guidelines of action, which must be complied with by the Subject People:

- ▲ Acting with loyalty in the performance of duties and not placing personal interests before the interests of the Company, which include those of its stakeholders.
- ▲ Not giving, promising or offering, directly or indirectly, any valuable good to any natural or legal person to obtain undue advantages in favor of the company, oneself or any other third party.
- ▲ Not competing with HABITAT's development activities using, among others, opportunities gained access to by virtue of the position in the Company.
- ▲ HABITAT promotes the involvement of its professionals in its social environment and respects their right to develop and participate in activities outside the working sphere, if such activities are legitimate and do not constitute a permanent conflict with the interests of the Company.
- ▲ Not using corporate assets or confidential information to promote private interests or to benefit a relative or a third party.
- ▲ Refraining from taking decisions and from participating in the discussions related to a potential Conflict of Interest when involved in it.
- ▲ Being transparent and proactively reporting all available information on potential Conflicts of Interest (both self and third-party conflicts).

Additionally, HABITAT promotes and develops management and preventive measures for situations likely to result in a Conflict of Interest. In particular, the present Policy is developed by the Conflicts of Interest Procedure which will be periodically reviewed by the Compliance Committee.

3.- Approval, Review and Distribution

3.1.- Approval and Review

The approval and review, if applicable, of the present Policy is a responsibility of HABITAT's Management Board.

3.2.- Distribution

The present Policy will be made available on HABITAT's corporate web page and on its Intranet.