



**Global  
Exchange**

# **Operating Regulations of the Ethical Channel**

**FOREIGN  
EXCHANGE  
SERVICES**

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## **1.- OBJECT.**

The purpose of these Operating Regulations of the Ethics Channel (hereinafter, the "**Regulations**") is to establish the method of management and treatment of the complaints received through the ethics channel of the Global Exchange Group (hereinafter and indistinctly, the "**Ethics Channel**" or "**Channel**"), upon any finding or suspicion of a behavior, act or fact that contravenes the principles and values of the Code of Ethics, and of the rest of the Policies and Procedures that develop it.

The purpose of the Ethics Channel is to channel and facilitate the secure formulation of any communication regarding suspicions of irregular conduct, bad business practices, and any violation of Compliance obligations and the Code of Ethics, fostering a Compliance environment based on the principles and values of the Global Exchange Group, ensuring that during the entire life of the complaint, the protection of the privacy of the persons involved and the confidentiality of the data contained in the complaint is effectively guaranteed, which may be made anonymously if the informant so considers, constituting a means of communication; **(i)** in Compliance, with the Ethics and Compliance Committee (**CEC**) and **(ii)** in Prevention of Money Laundering and Financing of Terrorism, with the Internal Control Body (**OCI**).

## **2.- SCOPE.**

The Ethical Channel is applicable to all the companies that make up the Global Exchange Group (hereinafter referred to as "**Subject Entities**"), and therefore all of them undertake to adhere correctly to the Regulations and to promote compliance with them.

In the subjective scope, the Ethics Channel is available to each and every one of the directors, managers, employees, collaborators, suppliers and persons working for or under their supervision, shareholders, former employees, customers, and any interested party (hereinafter jointly referred to as "**Subject Persons**") of the Subject Entities, regardless of their geographical, hierarchical or functional location or the contractual modality that determines their relationship with the Subject Entities.

## **3.- DUTY OF COMMUNICATION.**

Subject Persons who have well-founded knowledge of any type of act or fact that may contravene the principles and values of the Code of Ethics and, in general, all conduct that may involve a violation of the applicable legislation or the internal regulations of the Subject Entities, must notify the Global Exchange Group, in writing, through the channel established for this purpose "[Ethical Channel](#)".

Additionally, and at the Subject Person's request, communications may also be submitted by means of a face-to-face meeting, for which purpose the request must be addressed through the aforementioned channel.

Such communications will be especially relevant when the conduct could imply a possible liability (criminal, administrative or of any other nature) for the Subject Entities.

The informant may choose the method of presentation that he/she considers most appropriate, and may resort to external channels with the competent authorities.

#### **4.- ETHICAL CHANNEL MANAGEMENT.**

The Global Exchange Group's Ethics Channel is managed by its **CEC**, which delegates these functions to its Secretary, in accordance with the terms of Law 2/2023 of February 20, regulating the protection of persons who report regulatory violations and the fight against corruption.

The Secretary of the **CEC** shall know and manage on behalf of this body the complaints submitted through the Ethics Channel. In this way, the Secretary of the **CEC** will receive the complaints or communications that are formulated in the Ethics Channel, through the channels established for this purpose.

This is without prejudice to the **OCI's** own competencies to know and manage the complaints or communications made for infringement of the legal and internal regulations on the Prevention of Money Laundering and Financing of Terrorism.

The **CEC** shall manage the Ethics Channel in accordance with the provisions of its Operating Regulations.

#### **5.- PROCEDURE FOR ACTION: PRESENTATION, ADMISSION, REGISTRATION, PROCESSING, CONCLUSION AND GUARANTEE OF THE COMPLAINTS.**

##### **5.1.- FILING OF A COMPLAINT.**

- i. **In writing:** By accessing the Ethics Channel directly from the URL <https://eurodivisas.globalsuitesolutions.com/ethicalchannel>.<sup>1</sup> Or through the Global Exchange Group intranet or website.
- ii. **Face-to-face meeting:** The informant may request a face-to-face meeting by addressing the request through the aforementioned channel. Said meeting must be held within seven days of receipt of the request. Depending on the circumstances of each case, one or more members of the **CEC** may be present at the meeting requested by the informant.

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<sup>1</sup> In order to guarantee the appropriate confidentiality and anonymity, the Ethical Channel is located in the servers of Global Suite Solutions, a Global Exchange Group provider that has adopted the necessary security levels and measures to guarantee the protection of personal data and avoid its loss, alteration and/or access.

The Global Exchange Group allows communications or complaints to be made anonymously, without the need to provide any identifying data or data that would allow the informant or the person making the communication to be identified, if deemed necessary.

## **5.2.- ADMISSION FOR PROCESSING OF COMPLAINTS.**

Any complaint filed through the Ethics Channel will be received by two members of the **CEC**:

1. Its Chairman, a position held by the Chairman of the Board of Directors of Eurodivisas Corporación, S.L. -the parent company of the Global Exchange Group; and,
2. Its Secretary, a position held by the Corporate Director of the Corporate Legal & Compliance Department, to whom the **CEC** has delegated the ordinary management powers of the Ethics Channel and the processing of investigation files.

Such complaint shall present, in as much detail as possible, the following characteristics:

- Description of the alleged irregular conduct, contrary to the law or to the provisions of the Code of Ethics and other policies that develop it;
- Description of the persons who could be considered as perpetrators or involved in the facts;
- Approximate date of the commission of the facts;
- If applicable, the means by which the alleged conduct has materialized;
- If applicable, the business areas that could be affected;
- Fromis applicable applicable, processes relevant affected (e.g. contracting, accounting, treasury...);
- If known, possible economic impact; and,
- Documents or evidence, including testimonial evidence, of the facts.

Once the communication has been received by the Secretary of the **CEC**, receipt of the same shall be acknowledged to the informant, within a maximum period of seven calendar days following its receipt, unless the informant has chosen to make it anonymously and/or this could jeopardize the confidentiality of the communication. After prior analysis of the information provided in the communication, the Secretary of the **CEC** shall determine, with justification, whether or not to process it.

Necessarily, and unless it is made anonymously, the author of the communication or complaint must identify himself/herself correctly and completely. If this requirement is not met, the communication or complaint shall not be admitted.

The Secretary of the **CEC**, in order to decide on the admission to process a communication or complaint, may request from the informant the clarifications or complements that he/she deems appropriate regarding the facts reported, requesting, where appropriate, that he/she provide such documentation, information or data as may be necessary to accredit the existence of the irregular conduct.

Once the communication received has been analyzed, the Secretary of the **CEC** will proceed to:

1. Inform the informant of the filing of the proceedings when the information submitted does not fall within the scope of its competencies or functions, without prejudice to, where appropriate, transferring the communication to the corresponding Directorate;
2. Communicate to the informant the opening of an investigation file; o,
3. Respond to inquiries received.

Likewise, the affected party shall be informed, as soon as possible, of the facts for which he/she has been denounced.

The Secretary of **CEC** will not process those complaints that are notoriously false, manifestly unfounded or do not refer to conduct that could imply the commission of any irregularity or act contrary to the law or to the Code of Ethics and its principles, or to the policies that develop it.

### **5.3.- REGISTRATION OF COMPLAINTS.**

Once the complaint has been received, it will be registered in the GlobalSuite application, with the corresponding correlative identification code and will be incorporated into a database in which the qualification given to the complaint and its processing status will be reported.

### **5.4.- PROCESSING OF COMPLAINTS.**

Once the complaint has been admitted for processing, the Secretary of the **CEC** shall carry out the corresponding investigation, for which he/she may be assisted, if necessary, by internal or external advisors or by other departments, depending on the subject matter of the complaint.

In the event that the complaint is directed against a member of the **CEC** and its Secretary is in a situation of possible or probable conflict of interest, he/she shall abstain from participating in its processing, communicating this situation to the administrative body of EURODIVISAS CORPORACIÓN, S.L. so that it may designate, from among the members of the organization, the natural person it deems appropriate to handle the complaint.

The Secretary of the **CEC** (or, in his case, whoever substitutes him) shall verify the truthfulness and accuracy of the facts reported, hearing all the affected parties and witnesses, and taking any steps he deems appropriate. The intervention of witnesses and affected persons shall be confidential.

Within a maximum period of fifteen (15) working days from the receipt of the complaint, an interview shall be held with the person denounced to whom, with due respect for the presumption of innocence and the confidentiality of the informant, he/she shall be informed of the facts, invited to give his/her version of the facts and allowed to provide elements in his/her defense. The investigation file shall include a detailed account of all the actions that have been carried out and of all the documents and material elements that have been collected.

Those reports that deal with or are related to non-compliance with legal or internal regulations on the Prevention of Money Laundering and Financing of Terrorism, shall be immediately reported to the Internal Control Organ (**OCI**), responsible for their processing, investigation and resolution in accordance with its own regulations and, where not provided for therein, by the provisions, supplementary, in this document when applicable.

### **5.5.- CONCLUSION OF THE INVESTIGATION.**

Once the processing of the complaint has been concluded, within a maximum period of twenty (20) days from the receipt thereof, the Secretary of the **CEC** shall issue a reasoned resolution with the conclusion of the investigation, which shall be communicated to the informant and to the complainant. This resolution shall include the following points:

- Place, time and nature of the facts that are the object of the complaint;
- Identification of the informants (in the event that the report is not anonymous) and of those reported;
- List of the actions carried out, the parties involved and the evidence obtained in the investigation process;
- Evaluation of the proven facts, which may lead to the following conclusions:
  - a) The file is closed if the Secretary of the **CEC** considers that the facts do not constitute a violation of the law, the Code of Ethics or its implementing policies, without prejudice to the possible transfer of the file to the corresponding Global Exchange Group Management when the reported conduct could imply a violation of the internal procedures for action.
  - b) The continuation of the procedure, if it is considered that, from the proceedings carried out, the commission by the accused of an act contrary to the law, to the Code of Ethics, to the policies that develop it, has been sufficiently evidenced.

In this case, the result must be reported to the Administrative Body. For this purpose, consideration shall be given to the position held by those affected by the communication or complaint, the special significance that the facts investigated or reported may have for the Subject Entities, their reputation or the Subject Persons.

When such a complaint leads to judicial investigation proceedings within a criminal procedure, it shall be imperative to inform the Administrative Body. In any case, the Secretary of the **CEC** shall propose the application of the appropriate disciplinary measures.

- c) The resolution of doubts raised with the Secretary of the **CEC** regarding the application of the precepts contained in the Code of Ethics and the policies that develop it.

## **5.6.- INDEMNITY GUARANTEE.**

The Secretary of the **CEC** will ensure that no retaliation of any kind (sanctions, dismissal...) will take place against the person or persons of the Global Exchange team who have raised or formulated any kind of complaint or communication through the Ethics Channel. If it is confirmed that such persons have been subject to retaliation, the perpetrators will be subject to investigation and, where appropriate, sanctioned in accordance with the provisions of the Disciplinary Code and applicable regulations.

## **6.- CONFIDENTIALITY.**

EURODIVISAS CORPORACIÓN, S.L., as the holding company of the Global Exchange Group, as well as the companies that compose it, undertake to ensure and protect the confidentiality and personal data of those who use the Ethical Channel. Likewise, all persons who in the course of the procedure of management and investigation of a complaint access or must access its content, must sign a confidentiality commitment.

The management and investigation procedure to which a communication or complaint gives rise shall ensure that the identity of the Informant is kept secret. This identity shall not be disclosed to third parties, to the person reported or to the hierarchical superiors of the Person Subject, except when so provided by law or when it is necessary due to the investigation to which it gives rise or because of the legal proceedings to be initiated.

### **6.1.- PERSONAL DATA.**

The formulation of complaints or communications through the Ethical Channel entails in almost all of them, personal data of various categories and even categories are brought to the attention of the Global Exchange Group.

Global Exchange Group will at all times process personal data brought to its attention through the Ethical Channel in accordance with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council (General Data Protection Regulation or GDPR), Organic Law 3/2018 of 5 December on Data Protection and Guarantee of Digital Rights, Law 2/2023 of 20 February regulating the protection of persons who report regulatory infringements and the fight against corruption and its Personal Data Protection Policy.

However, it is necessary to make the following clarifications with respect to the applicable legal and internal regulations:

1. The exercise of the right of access by the person who has been the subject of the complaint or communication will be limited to the provisions of Article 15.1 of the GDPR except for the provisions of paragraph g) relating to the origin of the data.
2. The deletion of personal data from the Ethical Channel will be carried out once the period necessary for the fulfillment of its purpose has elapsed, unless its processing results in the initiation of labor or administrative proceedings, as well as legal actions.
3. At all times, the security of the Ethics Channel and the correct recording of communications received by the Secretary of the **CEC** shall be guaranteed. In any case, legislative changes in the area of personal data protection will be taken into account, in order to adapt the management of complaints and communications and the Ethical Channel itself to the new regulations.

## **6.2.- PURPOSES AND LEGITIMACY OF THE TREATMENT.**

The processing of personal data that have their raison d'être on the occasion of complaints or communications made through the Ethics Channel, as previously stated, shall be governed by the provisions of the RGPD and Organic Law 3/2018.

No personal data will be collected through the Ethical Channel if it is not clearly relevant to manage a specific communication or complaint. If such unnecessary personal data is collected by accident, Global Exchange Group will proceed to its immediate deletion.

The processing of personal data transferred through internal communications or complaints shall be considered lawful in accordance with the provisions of the following articles

6.1.c) of the GDPR, 8 of the Organic Law 3/2018 of December 5, when, in accordance with the provisions of Articles 10 and 13 of Law 2/2023 of February 20, regulating the protection of persons who report regulatory infringements and the fight against corruption, it is mandatory to have an internal reporting system.

Personal data brought to the attention of Global Exchange Group through the Ethical Channel will be processed in a lawful, loyal and transparent manner for the purpose of processing and proposing solutions to communications and complaints related to possible acts contrary to the Law and internal regulations, in an adequate, relevant and limited manner, in an accurate manner and will be kept in a way that allows the identification of the interested party for no longer than necessary for the processing of the data. Likewise, their security will be guaranteed and, in particular, that they are not subject to unauthorized or unlawful processing, loss, destruction or accidental damage, through the application of technical and organizational measures in the terms provided in the Data Protection Policy of the Global Exchange Group.

### **6.3.- PERIOD OF CONSERVATION OF PERSONAL DATA.**

The Personal Data processed for the aforementioned purpose will be kept by the Ethics Channel for the time necessary to decide whether or not to initiate an investigation into the facts that are the subject of the complaint, with a maximum of one year.  
(5) years.

However, if it is agreed to initiate an investigation and the personal data are necessary for a proper investigation and clarification of the facts, such data will be processed for the duration of the investigation, without the need to keep them in the Cana Ético.