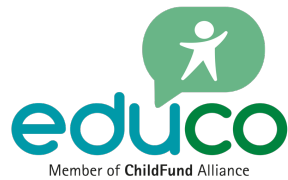


**ORGANISATION AND OPERATING REGULATIONS
FOR THE
COMPLIANCE COMMITTEE**



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ARTICLE 1. AIM

1. The aim of these Rules of Procedure is to determine the action principles of the Compliance Committee (hereafter, CC) of FUNDACIÓN EDUCACIÓN Y COOPERACIÓN (hereafter, “the Foundation” or “Educo), to regulate its organisation and operation, and establish the rules for the conduct of its members.
2. These Rules of Procedure develop and complement, in relation to the aspects contained in it, the internal regulations of the Foundation.

ARTICLE 2. MAIN SUPERVISORY DUTY AND OTHER DUTIES

1. Without prejudice to any other specific task that may be assigned to it in relation to the prevention of criminal risks, the primary duty of the CC is to supervise compliance with the Code of Conduct on Regulatory Compliance and the operational management of the Legal Risk Prevention System.
2. The Compliance Committee's duties include, but are not limited to, the following:
 - 2.1. Define the monitoring and control measures that make up the Foundation's Legal Risk Prevention System.
 - 2.2. Promote the dissemination, knowledge of and compliance with the Code of Conduct on Regulatory Compliance, and of all those measures that make up the Foundation's Legal Risk Prevention System, establishing appropriate training policies so that staff are aware of the prevention model and internal regulations.
 - 2.3. The superior and binding interpretation of the Code of Conduct for Regulatory Compliance and the rest of the measures necessary for the proper implementation and practical application of the Foundation's Legal Risk Prevention System.
 - 2.4. Ensure the application of the Code of Conduct for Regulatory Compliance and other measures that make up the Foundation's Legal Risk Prevention System.
 - 2.5. Promote the necessary protocols for the implementation and development of the Foundation's Legal Risk Prevention System, and in particular for the development of the Code of Conduct for Regulatory Compliance, the prevention of non-compliance, and to promote its dissemination, knowledge and compliance by staff.
 - 2.6. Resolve any queries or doubts that may arise in relation to the content, interpretation or compliance with the Code of Conduct on Regulatory Compliance and the rest of the measures that make up the Foundation's Legal Risk Prevention System.

- 2.7. Periodically review the Code of Conduct for Regulatory Compliance and the other measures included in the Legal Risk Prevention System, in order to keep them up to date, proposing to the Board of Trustees any modifications that may be necessary when relevant breaches are brought to light or when changes occur in the Foundation, in the control structure or in the activity of the Foundation that make it necessary.
 - 2.8. Promote the effective integration of the Code of Conduct on Regulatory Compliance and the other measures included in the Legal Risk Prevention System in the Foundation and, particularly, in the internal procedures that regulate its activity.
 - 2.9. Supervise the management of the Whistleblowing Channel carried out by the Management Commission. To this effect, it shall be informed in advance by the Management Commission of the initiation of any investigation procedure.
 - 2.10. Annual evaluation of the extent of compliance with the Code of Conduct for Regulatory Compliance and the level of implementation, development and improvements to the Foundation's Legal Risk Prevention System.
 - 2.11. Report to the Board on compliance with the Code of Conduct on Regulatory Compliance and the level of implementation, development and improvement of the Legal Risk Prevention System, as well as the activities carried out within the scope of its duties and in relation to the issues it raises with regard to the prevention of legal risks.
 - 2.12. Adopt or propose the adoption to Executive Management or, as the case may be, to the Board, of the corresponding resolutions arising from the processing of whistleblowing files, in accordance with the Whistleblowing Channel Rules of Procedure.
 - 2.13. Propose to the Executive Management or, where appropriate, to the Board, the initiation of disciplinary proceedings in cases of non-compliance with internal regulations or applicable legislation.
 - 2.14. Propose to Executive Management the actions they deem necessary to undertake in the area of legal risk prevention and the necessary budget allocation for this purpose.
 - 2.15. Develop any other regulations that may be necessary to ensure the proper functioning of the Legal Risk Prevention System.
 - 2.16. Integrate and codify all the Foundation's internal regulations and procedures on the prevention of legal risks, so that they are unified and easy for staff to access and consult.
3. The CC will enjoy autonomous powers of initiative and control in the exercise of its duties and will guarantee:

- a. The confidentiality of all data and background information handled and of the actions carried out, unless the law or a court order requires information to be forwarded.
- b. An exhaustive analysis of any data, information or documents on the basis of which its action is promoted.
- c. The conducting of a procedure appropriate to the circumstances of each case, which will always act independently and with full respect for the right to a hearing and the presumption of innocence of any person concerned.
- d. The indemnity of any whistleblower as a result of the submission of bona fide requests or complaints to the CC.

ARTICLE 3. THE CC PRINCIPLES OF ACTION

1. The CC will perform its functions with autonomy and independence, in accordance with the provisions of the Code of Conduct for Regulatory Compliance and these Rules, as well as in accordance with the legislation in force at any given time on the criminal liability of legal persons and the prevention of criminal risks.
2. The CC and its members will carry out their duties according to the principles of speed, security, efficiency and coordination, and will at all times ensure the social interest of the Foundation as a result of its compliance with current legislation.
3. The members of the CC in particular, within the scope of their duties, act with diligence, and should:
 - a) Be informed and prepare for CC meetings.
 - b) Attend the meetings that are organised and participate actively in the deliberations.
 - c) Carry out the tasks entrusted to them by the CC.
 - d) Request the initiation of the necessary investigations into any irregularity or risk situation of which they may become aware in relation to matters within the competence of the CC.
 - e) To request the Chairperson to convene the CC when necessary, stating the item or items they are interested in including on the Agenda in relation to the aspects they consider relevant.
 - f) Respect the utmost confidentiality in the performance of their duties.

ARTICLE 4. CC MEMBERSHIP

1. The CC will consist of a minimum of three members and a maximum of five members, as determined by the Board.
2. The members of the CC will be appointed by the Board of the Foundation, for a period of three years, which may be renewed. If vacancies should arise for any reason before the end of the term of office, they will be covered by the persons appointed by the Board, for a period equal to that which remains to be fulfilled until the end of the term of office, notwithstanding the possibility of the new members being renewed in their posts for an ordinary period.
3. The members of the CC may not be removed or dismissed by the Board of Trustees except for disciplinary reasons not related to the performance of their duties.

ARTICLE 5. THE CC CHAIR

1. The position of Chair of the CC will be held by the person appointed by the Board from among the members of the CC.
2. Without prejudice to the other powers contained in these Rules of Procedure, and to any other powers that may be decided by the CC itself, the Chair will have the following powers:
 - a) Convene the CC meetings.
 - b) Preside and direct the CC meetings.
 - c) Sign the minutes of the CC meetings and approve the certifications made by the CC Secretary.
 - d) Represent the CC.

ARTICLE 6. THE CC SECRETARY

1. The position of Secretary of the CC will be held by the person appointed by the Board from among the members of the CC.

2. The Secretary will assist the Chair in the performance of his or her duties, signing the minutes of the CC meetings, duly recording the proceedings of the meetings in the CC minutes book, and may certify, with the Chair's approval, the content of the CC's resolutions.
3. The Secretary will also ensure that these Rules of Procedure are complied with in the proceedings of the CC and that its procedures are respected.

ARTICLE 7. CC MANAGEMENT COMMISSION

In the event that the Compliance Committee is made up of 4 or 5 members, a Management Commission will be set up, made up of 2 or 3 members of the Compliance Committee, respectively, whose main duty will be the day-to-day operational management of the Legal Risk Prevention System with executive duties for the exercise of the Compliance Committee's competences.

The members of the Management Commission will be the Chair, the Secretary and, where appropriate, a member of the Compliance Committee specially appointed to this position by the Compliance Committee itself.

The Management Commission will have the following attributions:

- a) Execute the measures and resolutions adopted by the Compliance Committee at its ordinary and extraordinary meetings.
- b) Monitor the operational management - implementation, application, development and improvement - of the Legal Risk System.
- c) Maintain regular contact and advise the heads of departments on the operation and management of the Legal Risk Prevention System.
- d) Assist staff, professionals and external partners with any queries regarding the implementation and operational management of the Legal Risk Prevention System.
- e) Identify and assess the legal risks associated with the organisation's activity, which will be communicated to the Compliance Committee.
- f) Design and draw up, in coordination with the heads of the organisation's departments, the policies, procedures and controls necessary for the prevention, detection and management of the legal risks associated with the organisation's activity.

- g) The operational management of the Whistleblowing Channel and, where relevant, the processes of the internal investigation, processing and giving the necessary impetus to the procedures for verifying and investigating the communications received, and ensuring throughout the process that the principles governing the Channel contained in the Whistleblowing Channel Rules of Procedure are respected.
- h) Inform the Compliance Committee, Executive Management and, where appropriate, the Board, of the initiation of an internal investigation.
- i) Inform the Compliance Committee, at ordinary and extraordinary meetings and whenever required by it, of the status of the actions carried out on the operational management of the Legal Risk Prevention System.

The Management Commission will generate documentary evidence of all the actions it carries out in the exercise of its executive duties, which will be recorded in the Compliance Committee's Documentary Register.

In the event that no Management Commission is set up, all the aforementioned duties will be undertaken and carried out by the Compliance Committee.

ARTICLE 8. CC MEETINGS

1. The CC will meet quarterly and whenever agreed by the Chair, who is responsible for convening it, or when requested by any of its members.
2. Meetings of the CC will be convened by e-mail, to be sent by the Chair, or by the Secretary upon request by the Chair. Notice of the meeting must be given at least three days in advance and will include the agenda of the meeting, accompanied by the relevant information that is available.

In exceptional circumstances that justify it, the Chair can call an extraordinary and urgent meeting of the members of the CC without respecting the notice period.

Likewise, the CC may meet without the need to convene a meeting when all its members are present and unanimously decide to hold a meeting, approving the Agenda at the time of the meeting.

3. During the course of the meetings, the Chair may submit to the CC any matters he or she considers appropriate, even if they do not appear on the Agenda.

4. At the end of each financial year, the CC will submit a report to the Board with no less than the following minimum content:
 - a) Meetings held during the financial year and a summary of the agreements adopted.
 - b) Summary of the activities developed by the CC within the scope of its duties.
 - c) Evaluation of the functioning and compliance of the model of prevention.
 - d) Aims and actions proposed for the following annual period in relation to the prevention on the prevention of criminal risks.
5. The CC is validly constituted when a meeting is attended by:
 - Two out of three members of the CC, when the number of CC members set by the Board is three; or,
 - Three out of five members of the CC, when the number of CC members set by the Board is four or five.
6. Members who, exceptionally, are unable to attend meetings in person, are required to appoint another member of the CC as proxy, including, as far as possible, instructions for such proxy.

The proxy will be conferred by any means that provides proof of delivery and receipt (e-mail or other) addressed to the Chair and the member designated as proxy.
7. The Chair will open the meeting and conduct the discussion of business, giving the floor and providing the members of the CC with news and progress reports on matters within their competence.
8. Any CC agreements will be adopted by a simple majority of those attending the meeting (present or represented). In the event of a tie vote, the Chair will have the casting vote.
9. The Chair can propose the adoption of resolutions in writing and without a meeting (by e-mail), provided that this is unanimously agreed by the CC members.
10. The content of the sessions and the CC agreements will be recorded in a book of minutes, which will be signed by the Chair and the Secretary.

ARTICLE 9. EXTERNAL EVALUATION AND EXPERTS.

1. Without prejudice to the annual report the CC will carry out, the CC can also, within the framework of the budget allocated by the Board, commission or propose the commissioning of an evaluation of the prevention model by an external expert as often as it considers appropriate.
2. In addition, and also within the allocated budget, the CC can commission or propose to commission an external expert to provide advisory services to the CC in its duties, including the management by an external expert of the Whistleblowing Channel.

ARTICLE 10. CC COMMUNICATION POLICY WITH THE BOARD

1. The President of the CC will be responsible for notifying the Board of proposals to initiate disciplinary proceedings in cases of non-compliance with internal regulations, to act as the CC's interlocutor with the Board and to respond to any request for information or collaboration that this body may make to the CC.
2. In order to carry out these duties, the Chair will have the full cooperation of the other members of the CC.

ARTICLE 11. INTERPRETATION. MODIFICATION. DISSEMINATION.

1. The Code of Conduct for Regulatory Compliance constitutes a guide for the actions of the Foundation's staff in their professional performance and, at the same time, an essential guide for the interpretation of these Rules of Procedure.

Without prejudice to the above, these Rules must also be interpreted in accordance with the spirit and purpose of the legislation in force at any given time in the field of criminal liability of legal persons.

2. These Rules of Procedure may only be amended with the agreement of the Board, upon proposal by the Board or by the CC itself.

Any proposal to amend these Rules of Procedure must in all cases be reported by the CC.

These Rules of Procedure must be updated whenever necessary to align its content with internal regulations and/or legislation in force at any given time.

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3. The members of the CC have the obligation to be familiar with, comply with and enforce these Rules of Procedure. To this effect, the Board will provide all of them with a copy upon acceptance of their respective appointments.

CHANGE LOG			
Version no.	Description of changes	Date of approval	Approving body
2	Review and inclusion of the CC Management Commission in the Rules of Procedure	28/04/2021	Board
1	Initial version	21/06/2017	Board

Next review:

- Body: Compliance Committee
- Date: 28/04/2025