



CORPORATE
GOVERNANCE
POLICY

*Commitment to transparency
and equality*

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1. INTRODUCTION

The CIRSA Corporate Governance Policy develops the principles related to the proper functioning of the Company's internal governance, and brings together key distinguishing features of the sector it works in and the organisation's relevant commitments.

2. GENERAL PRINCIPLES

2.1 Ensure compliance with regulations

CIRSA ensures regulatory compliance through the application of due diligence, which allows it to guarantee all relevant requirements are met in the countries it operates in.

To fulfil this objective, CIRSA has a structured organisation based on three levels of compliance control: the first corresponds to every business division in its daily management operations; the second to the compliance body (providing information on policies and internal regulation and shaping the compliance model); and the Internal Audit department, which carries out an independent review of this model to verify compliance and the effectiveness of corporate policies and regulations the Company has established.

CIRSA's Corporate Governance maximises the value of the Company, sustainably. In the development of this principle the interests of key stakeholders have been given special consideration, always acting consciously and in line with other company policies (Corporate Social Responsibility Policy, Human Rights Policy, Code of Conduct, Anti-Corruption Policy, Human Resources Policy, Environmental Indicators Policy and Responsible Gaming Policy).

The Company also promotes ethical behaviour in organisational management and business development.



2.2 Transparency and communication

CIRSA is committed to communicating – both to its investors and the market in general – all information that may be of interest, with the aim of creating trust and credibility. This is why the Company’s communications strategy is based on the transparency of its activities, ensuring all those representing the Company communicate in line with these standards. Working towards this commitment the Company’s Communications department undertakes activities such as auditing website and corporate material content as part of its communications policies.

2.3 A benchmark for good practice

The Company has the right mechanisms in place to identify, analyse and adopt (where necessary) the best practices, principles, and recommendations relating to good corporate governance.

2.4 Social commitment

CIRSA understands social commitment as a common goal for all the people who make up its internal bodies. This is why it commits to making decisions that take into account and respect the legitimate interests of the different communities and territories it operates in, as well as those of its workers.

The Company also gets involved in cultural, social, and sports sponsorships that highlight its social duty.

2.5 Equal treatment

CIRSA is also responsible for promoting the equal treatment of all those who make up its organisation. It ensures their rights are protected and protects the exercise of these rights, as indicated in the Company’s Code of Conduct.

2.6 Independence

The Company commits to ensuring the proper development and professionalism of the people making up its management team, working for their independence and guaranteeing compliance with internal and external regulations.

2.7 Prevention of conflicts of interest

CIRSA promotes measures needed to prevent, identify, mediate and solve potential sources of conflict that may result from its Corporate Governance activities, such as inappropriate use of Company assets; taking advantage of business opportunities – undertaken either personally or for another party – that result in effective competition with the Company; or executing professional or commercial transactions with the group,

either directly or indirectly; among others.

2.8 Proportionate remuneration

CIRSA commits to a proportionate remuneration system (in relation to each person's situation within the Company and market defined standards at comparable companies) for all those who make up the organisation.



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