

SYSTEM OF GOOD GOVERNANCE

CIMAM

INTERNATIONAL COMMITTEE FOR
MUSEUMS AND COLLECTIONS OF
MODERN ART

CONFLICT OF
INTEREST POLICY

DOCUMENTATION CONTROL SHEET

1. Identification and general description				
1.1	Title	SBG-1: Conflict of Interest Policy: CIMAM Conflict of Interest Policy of CIMAM - International Committee of Museums and Collections of Modern Art		
1.2	Document name / Reference number	SBG_1- Pol-Conflicts-Interests		
1.3	Author	Legal Adviser		
1.4	Version date	13/09/2023	Version	V.1.0
1.5	Revision date	13/09/2023	Revised by	Senior Management and CIMAM Board
1.6	Date of approval	13/09/2023	Approved by	CIMAM Board
1.7	Date of implementation	13/09/2023		
1.8	Territorial scope of application	Worldwide		
1.9	Section(s) of other policies that it develops	CIMAM Code of Ethics		
1.10	Rules it replaces	None		
1.11	Rules it repeals	None		
1.12	Related rules	Rest of the documents that make up the CIMAM and ICOM Good Governance System		
1.13	Extension	16 pages (including title and documentation control sheet), and 2 pages of documentation), and 2 additional pages of Annexes 1 and 2.		

2. Format and media		
2.1	Idioma	English
2.2	Software	Word
2.3	Media	Digital

3. Control of changes				
	Version	Cause of the change	Responsible	Date
3.1	V.1.0	Versión aprobada	CIMAM Board	13/09/2023

4. Levels of authorisation			
- review and approval about suitability and appropriateness, distribution, access and use -			
	Level	Responsible	Notes/grading
4.1	Suggest changes	Executive Team, Board of Directors	
4.2	Propose revision	Executive management and Board of Directors	
4.3	Revise	Executive Management Team	
4.4	Approve	Board of Directors / General Assembly	

4.5	Distribute internally. (includes access communication)	Executive management team and Board of Directors	
4.6	Distribute externally (including access communication)	Management Executive Team and Board of Directors	
4.7	Access with permission to consult and modify	Executive management team and Board of Directors	
4.8	Access only with permission to consult	All CIMAM members, related persons (suppliers/collaborators, etc.), ICOM members, other interested parties, and third parties	
4.9	Usage	Persons and bodies indicated in points 4.7 and 4.8.	

5. Archiving, storage, preservation and retrieval

	Action	Responsible	Notes
5.1	Archiving, storage and preservation (including preservation of legibility)	Management Executive team	
5.2	Retrival	Management Executive team	

TABLE OF CONTENTS

Introduction

2. Scope - Obligated Persons

3. Purpose

4. Definition

5. Typology of conflicts of interest

6. General principles of action

7. Non-compliance with the Policy

8. Acceptance of the Policy

9. Responsibility, interpretation, effective date and periodic review.

Annex 1 - Statement of Acceptance of CIMAM's Conflict of Interest Policy

Annex 2 - Conflict of Interest Disclosure

1. INTRODUCTION

1.1 This Policy is part of CIMAM's Good Governance System and develops the Association's Code of Ethics with regard to possible situations of actual, potential or perceived conflict of interest, which constitute ethical risks that may affect CIMAM's credibility and reputation.

1.2 CIMAM recognizes that conflicts may arise in any organization and undertakes through this Policy to adopt appropriate measures to prevent and manage them, in order to avoid conflicts of interest in its activities and decision-making processes and to ensure that it always acts in the best interests of the organization and its stakeholders.

2. SCOPE – PERSONS BOUNDS BY IT

2.1 This policy applies to and must be complied with by all employees, senior management, members of CIMAM's Board of Directors and, in general, all those who participate in CIMAM's work or activities, Patrons, Related Persons (suppliers, collaborators, advisors, etc.), supporters and volunteers, hereinafter collectively referred to as "CIMAM's Persons".

2.2 This document focuses on conflicts of interest and sets out the minimum procedures to be followed by CIMAM Persons to manage these conflicts effectively in order to create an environment in which they feel comfortable to express any conflicts they face.

This will enable CIMAM to manage its exposure to fraud and corruption. This policy is in line with CIMAM's Code of Conduct, which it complements.

2.3 Persons whose interests are included in the scope of obligated persons: For the purposes of this Policy, persons whose interests are included in the scope of obligated persons are considered to be those who are legally considered to be connected persons, and in any case the following:

a) Family relationships

- Their spouses or any person united to them by a relationship of analogous affectivity according to the legislation in force.
- The persons united to them by kinship relationships up to the fourth degree of consanguinity or second degree of affinity inclusive.
- Other relatives who have been living with them for at least one year prior to the existence of the potential conflict.

b) Economic relationships

- Interposed companies or entities: when the decision to be taken directly or indirectly affects legal persons or any fiduciary legal business in which the obligated persons or their relatives described in the previous letter own, directly or indirectly, even through an interposed person, a shareholding reaching at least 10% of the capital or voting rights, exercise in the same functions that imply the exercise of decision-making power or may influence decision-making or whose economic interests are largely equivalent to those of the obligated persons.
- Interposed persons: natural persons acting as agent or fiduciary of the obligated persons or of the companies indicated in the preceding paragraph or to whom the obligated person leaves the risks inherent to the operations carried out totally or partially covered.

c) Labor or professional relationships:

When the decision to be adopted may directly or indirectly affect the professional or labor interests of the person concerned, of his employer or of the family members described in letter a).

d) Other situations:

When the decision to be taken may be influenced by the existence of relationships of friendship or enmity, pending litigation, interests in training or research projects or events of the person concerned.

The communication of conflicts of interest related to persons whose interests are included in the scope of the obligated persons must be made by the obligated persons under the same terms and conditions as their own.

3. PURPOSE

3.1 This Policy forms part of CIMAM's internal regulations and objectifies the procedures for action in the prevention or, as the case may be, treatment and resolution of real, potential or perceived conflicts of interest. Its purpose is to avoid conflicts of interest when possible and, if not possible, to address them in an ethical and responsible manner, declare them and mitigate the risk of conflicts of interest, with the aim of ensuring that CIMAM's operations are conducted in a fair and impartial manner.

3.2 This Policy is in no way intended to prohibit the existence of relationships between CIMAM and third parties related to CIMAM Persons, but requires that, where an actual,

potential or perceived conflict of interest may exist, the principles and guidelines contained in this Policy must be complied with.

3.3 The purpose of this Policy is to provide CIMAM Persons with guidelines for preventing and managing conflicts of interest that may arise as a result of their activities. In particular, the purpose of this Policy is to establish a set of guidelines for:

- a) Identify relationships, services, activities or operations in which conflicts of interest may arise.
- b) Facilitate the adoption of measures to prevent conflicts of interest to the extent possible.
- c) Establish a process to identify and evaluate the relevance of conflicts, decide on measures to mitigate them and communicate any relevant conflicts of interest (real, potential or perceived).
- d) Determine how a conflict of interest should be managed.
- e) Adequately document the implementation of the measures in place to meet the purposes described above, so that they can be monitored internally.
- f) Provide examples of categories in which conflicts of interest could occur.

4. DEFINITION

4.1 CIMAM Persons may find themselves in a situation of potential conflict of interest when there is an individual interest and/or that of their immediate circle (family, economic, professional, commercial or relational), which conflicts or may conflict with the interest of the Association.

This situation compromises or could compromise the objectivity of the Person affected by the conflict and could even benefit him/her, thereby potentially harming CIMAM.

4.2 Although there is no generally applicable regulatory definition of conflict of interest, various regulatory texts contain definitions with common elements, which are cited merely for illustrative purposes:

According to Article 61.3 of Regulation 2018/1046 of the European Parliament and of the Council of 18 July (EU Financial Regulation), a conflict of interest shall exist when "the impartial and objective exercise of functions is compromised for reasons involving family, emotional, political or national affinity, economic interest or any direct or indirect motive of personal interest."

In this sense, Article 11.2 of Law 3/2015, of March 30, regulating the exercise of senior positions in the General State Administration, determines that someone is involved in a situation of conflict of interest "when the decision to be adopted (...) may affect their

personal interests, of an economic or professional nature, by entailing a benefit or detriment to them."

And within the scope of CIMAM's internal regulations, the Code of Conduct, in section 3.2, establishes that "conflicts of interest arise when personal interests, directly or indirectly, are contrary to or collide with the interests of CIMAM".

4.3 Conflicts of interest constitute a risk of corruption, although we must not confuse the risk of corruption with actual corruption.

If the private interest of, for example, an employee ends up effectively biasing his or her professional judgment and the employee obtains a personal benefit (direct or indirect, economic or otherwise, present or future) by abusing his or her professional position (decision-making capacity and the resources available to him or her), then an act of corruption is taking place.

In the conflict of interest we find ourselves:

- In a situation where we must exercise professional judgment.
- For/ or on behalf of another person who is entitled to rely on our judgment
- And we have a legitimate private interest
- That could interfere with the proper exercise of our professional responsibility.

4.4 Failure to manage conflicts of interest properly entails direct harm to the people who depend on or rely on the professionals concerned, but also to the organizations in which they work and, indirectly, to the professional groups to which they belong.

The immediate consequences are:

- a) Disloyalty or betrayal of the trust placed in that person. If people who justifiably depend on the judgment of a professional do not know that he/she has a conflict of interest, they will believe that his/her professional judgment is more objective and impartial than it really is. In fact, he is deceiving them; he is betraying the trust they have placed in him. It is for this reason that instruments such as declarations of interest are so important, within prevention strategies, as a means of initial detection.
- b) Loss of professional trustworthiness. Even if the person who has the conflict of interest informs those they justifiably trust (declares or makes transparent their particular interest), their professional judgment will still be less reliable than it usually is. Therefore, as we shall see below, it is not enough to declare the interest: something must be done to eliminate it, where possible, or to prevent it from influencing or biasing professional judgment.

- c) Risk of the interest effectively biasing professional judgment and the conflict of interest situation becoming an act of corruption, i.e., that the interest that places us in the conflict of interest situation ends up unduly influencing professional responsibility, which would turn the corruption risk situation into actual corruption.
- d) Damages for the organizations if they do not have preventive measures aimed at detecting and responding to these situations of conflict of interest (loss of resources, damaged image of the entity, etc.).

5. TYPOLOGY OF CONFLICTS OF INTEREST

5.1 Different types of conflicts of interest can be identified according to the situation giving rise to them:

- a) Real conflict of interest: a conflict of interest is real if the person has a particular interest in relation to a particular professional judgment or discernment and is already effectively in a situation in which he/she has an obligation to offer this judgment, in which he/she has personal interests that may unduly influence the performance of his/her duties and responsibilities. We must therefore consider actual conflicts of interest as current risks.
- b) Potential conflict of interest: A potential conflict of interest arises when the subject person has private interests of such a nature that would give rise to a conflict of interest if that person were to assume certain conflicting responsibilities in the future, or in other words, if the person has a particular interest that could influence the time of making a professional judgment from the position or position he/she holds, but is not yet in a situation in which he/she has to offer this judgment.
- c) Perceived or apparent conflict of interest: A conflict of interest is merely apparent when the person does not have a conflict of interest - neither actual nor potential - but someone else could reasonably conclude, even tentatively, that he or she does. We know that a conflict of interest is apparent when it is resolved simply by providing all the information necessary to demonstrate that there is no actual or potential conflict of interest.

	Real	Potential	Apparent
Particular interest	I have a particular interest that could influence my professional judgment. <input checked="" type="checkbox"/>	I have a vested interest that could influence my professional judgment. <input checked="" type="checkbox"/>	I don't have a vested interest that could influence my professional judgment <input type="checkbox"/>
Professional judgment	I am already in a situation where I have to offer it <input checked="" type="checkbox"/>	I am not yet in a situation where I have to offer it, but it could occur in the future <input type="checkbox"/>	I am already in a position to offer it and someone other than myself could be motivated to conclude that I have an interest that could influence my professional judgment. <input checked="" type="checkbox"/>

5.2 Conflicts of interest may adopt different mechanisms. The following are some examples of situations in which a conflict of interest may arise; these examples are not exhaustive and are only intended to provide some common areas in which a conflict may arise, whether directly, on one's own account, or indirectly, on behalf of a related person:

- a) Using the name of CIMAM or invoking the position held therein for the performance of private transactions.
- b) Use CIMAM assets, including confidential information, services contracted to third parties and the services of its professionals to carry out private operations.
- c) Take advantage of CIMAM's business opportunities.
- d) Obtain, from third parties other than CIMAM, advantages or remuneration of any kind associated with the performance of their responsibilities.
- e) To carry out activities on their own account or on behalf of others that involve effective competition, actual or potential, with CIMAM.
- f) Providing services as a consultant, advisor or member of the Board of Directors, manager, employee or advisor to another entity that competes with CIMAM.
- g) Maintain commercial or administrative and management relationships with a Related Person (suppliers, collaborators, advisors, etc.) of CIMAM.
- h) Supervising, reviewing or influencing the hiring or performance evaluation of a Related Person.
- i) Nepotism: a CIMAM employee facilitates the promotion or gives special treatment in CIMAM to a relative or close friend; nepotism in itself generates a conflict of interest situation if the relative or friend can receive employment advantages for which he/she is not necessarily entitled. To avoid this, employees must disclose

the relationship and choose not to participate in any phase of the hiring or promotion process for that person or function.

- j) Self-management: a person in a financial role at CIMAM uses his or her knowledge of the economic-financial management of the entity to benefit himself or herself over and above the objectives of CIMAM. To avoid this conflict of interest, individuals must remain neutral and act as they would without the knowledge they possess.
- k) Acceptance and offer of gifts and other benefits: unless they meet all the requirements set forth in the CIMAM Code of Ethics, they may constitute another conflict of interest that occurs when an employee accepts gifts from a supplier, collaborator, advisor, partner, or other person with whom he/she maintains, on behalf of CIMAM, a relationship of economic content. A vendor or supplier who offers a gift will only generate a conflict of interest if the employee accepts it.
- l) Insider Trading: Insider trading occurs when a person has access to confidential information and uses that knowledge for his or her own benefit or that of others known to him or her. A person can avoid insider trading by continuing to act in an ethical and unbiased manner or by removing himself/herself from his/her position.
- m) Procurement: Any person involved in a procurement, bidding or contracting process is prohibited from having an undisclosed relationship with any outside person or organization involved in that process. Anyone bidding for work with CIMAM must perceive that they have received fair and equal treatment.

6. GENERAL AND SPECIAL PRINCIPLES OF CONDUCT

6.1 CIMAM Persons shall comply with the following principles and guidelines in the performance of the functions and responsibilities assigned to them, in order to identify, escalate and manage actual, potential or perceived conflicts of interest.

6.2 General Performance Principles:

- a) Responsibility: act in good faith, in compliance with applicable internal regulations and in accordance with the roles and functions assigned to them.
- b) Transparency: Maintain an honest and transparent attitude, in accordance with CIMAM's values, acting in a simple and fair manner, showing proactive behavior to avoid conflicts of interest and, should any arise, provide the best mitigation measures to minimize the negative consequences arising therefrom.
- c) Independence and avoidance: Act at all times with freedom of judgment, professionalism and loyalty to CIMAM, regardless of their own interests and those of their related parties. Avoid conflicts of interest by ensuring independence with respect to any person, entity, group or power of any kind, not prioritizing their own

or third parties' interests at the expense of CIMAM's, and not using their position in the organization to obtain particular advantages or opportunities.

- d) Abstention: Any CIMAM Person, faced with an actual or potential conflict in a given decision-making process, or in which their objectivity or ability to properly fulfill their obligations to CIMAM may be compromised, must recuse themselves, refrain from participating in or influencing said process. This means that they may not participate in discussions or vote on decisions related to that process.

The duty to abstain includes, specifically, access to confidential or important information that affects the conflict of interest and the issuance of instructions to persons with hierarchical dependence of any kind.

- a) Disclosure: CIMAM Persons must notify internally (according to the communication model contained in Annex 2 of this Policy), in a transparent manner and as soon as possible, without delay, any matter that may result or has already resulted in a conflict of interest, direct or indirect, including financial interests, family relationships and other personal connections that may influence their decision-making processes.
- b) Any actual or potential conflict of interest must be communicated in writing (according to the communication model contained in Annex 2 of this Policy), to _____ for proper evaluation and management, and will be reviewed by the Board of Directors.
- c) Control: Activities carried out by CIMAM members when they act under ownership other than as representatives of CIMAM shall not be judged by CIMAM, but their repercussions for the entity shall be assessed by the Board of Directors.
- d) Confidentiality: Matters relating to possible situations of conflict of interest communicated by CIMAM Persons shall be treated with confidentiality and respect for the privacy of individuals, and a record shall be kept of such situations that complies with these characteristics.
- e) Reflection: The Conflict of Interest policy is reviewed and updated as necessary to reflect changes in the organization's operations and activities.

6.3 Special Business Principles

In addition to the above general operating principles, the following guidelines shall be taken into consideration for the management of conflicts of interest that may arise in specific areas of activity:

6.3.1 Conflicts between CIMAM and Members of the Board of Directors.

6.3.1.1 In matters of conflict of interest, and with respect to the possible concurrence of an actual, potential or perceived conflict between the interests of CIMAM and the private interests of the members of the Board of Directors, which could have a negative influence on the performance of their duties and responsibilities as a member of this Body, the following regulations shall be applied specifically and as a complement to the general principles of action:

- The members of the Board of Directors are subject to the applicable legal provisions and internal regulations, and to the best practices in this matter.
- In this regard, the members of the management bodies shall:
 - a) Act in accordance with the duty of loyalty with which they must fulfill their functions, acting in good faith and in the best interests of the Association.
 - b) Act in accordance with the criteria and principles established in CIMAM's Good Governance System, its Code of Ethics and other Policies, promoting good governance and following the Association's internal regulations.
 - c) Achieve and improve the knowledge required to carry out the functions and responsibilities assigned to them.
 - d) To inform of other professional obligations and the governing bodies to which they belong.
 - e) Refrain from:
 - Using the name of the CIMAM entity or their status as a member of the Board of Directors to unduly influence private transactions.
 - Using CIMAM assets, including confidential information of the Association, for private purposes.
 - Taking advantage of business opportunities provided by CIMAM.
 - Obtain advantages or remuneration from third parties outside CIMAM related to the performance of their duties.
 - Engage in a business, on their own account or on behalf of third parties, that involves actual or potential effective competition with the activities or business of CIMAM or that, failing that, creates a situation of permanent conflict with the interests of the Association. In addition, they must disclose any direct or indirect interest held by them or other related persons in the capital of a company that is in effective competition with CIMAM.
 - Participate in deliberations and vote on resolutions or decisions in relation to which they, or any person related to them, are affected by a conflict of interest, either directly or indirectly.

6.3.1.2 In the event of a conflict of interest or rights between CIMAM and any of the members of its Board of Directors, those affected shall not participate in discussions or decision-making related to such agreement.

The following are considered to be particularly relevant agreements for the purposes of this policy:

- a) Adoption of agreements whereby legal or reputational defense actions of the Association are executed against third parties.
- b) Adoption of agreements whereby a remuneration is fixed for the services rendered to the Association by the member of the Board of Directors.
- c) Adoption of resolutions establishing contractual relationships with the Association.
- d) Adoption of resolutions establishing liability action against the affected person who is a member of the Board of Directors.

6.3.1.3 Communication and decision on the existence of a conflict of interest: At the beginning of each meeting of the Board of Directors, the attendees shall state whether they consider that they have a conflict of interest with respect to the items on the agenda or whether they are aware of its possible existence with respect to any other member of the Board of Directors.

Any person who is aware of the existence of a potential conflict of interest, whether his/her own or that of another member of the Board of Directors, shall inform the Board of Directors, providing the necessary arguments to verify whether such conflict of interest exists or could appear to exist.

At a meeting of the Board of Directors, the case shall be presented with all possible data and the person affected shall be heard. Subsequently, the person affected by the potential conflict of interest shall leave the meeting and the rest of the members of the Board of Directors shall discuss and decide whether it is considered that such conflict of interest situation exists, or could appear to exist.

6.3.2 Conflicts between CIMAM and its employees.

6.3.2.1 CIMAM's employed persons shall act in such a way that their private interests and those of their families or other parties related to them do not prevail over the interests of the Association, its members and other stakeholders, the following guidelines being applicable:

- a) No payments, commissions, gifts, invitations or retribution may be solicited or accepted from partners, suppliers, collaborators, advisors, intermediaries, counterparties or any other third party in operations carried out by CIMAM, nor may any type of advantage resulting from the position held in CIMAM be obtained

for personal benefit, except for the exceptions expressly contemplated in the Code of Ethics.

- b) No professional services may be rendered to other entities or competing companies, whether paid or unpaid, unless expressly authorized.
- c) No person may be hired or appointed to cover positions that report hierarchically or functionally to a family member within the same area or department. In the event that the family relationship arises after the hiring or appointment (e.g., subsequent marriage), one of the two persons must be transferred to another area or department within a maximum period of 12 months.
- d) No special treatment or working conditions based on personal or family relationships shall be given.
- e) The hiring of persons who hold or have held public office is subject to strict compliance with the legal provisions applicable to these cases and to any additional restrictions that may be established to prevent any conflict with persons who have been involved in matters that directly affect the interests of CIMAM.

6.3.2.2 In order to assess a possible conflict of interest affecting employees, they may be asked to provide data or information (being obliged to do so) on any recent personal or professional circumstances that could influence the performance of their professional duties and decision-making, such as:

- a) Economic interests of the persons employed that may imply a conflict of interest with CIMAM.
- b) Personal or professional relationships with management or employees of CIMAM.
- c) Professional or self-employed activities in entities that are not affiliated with CIMAM.
- d) Personal or professional relationships with CIMAM's Related Persons (suppliers, collaborators, advisors, etc.).
- e) Public positions or positions of authority held in the Public Administration.

6.3.2.3 In any case, employees shall be responsible for promptly communicating any situation that may arise and affect their personal or professional circumstances and result in a conflict of interest with CIMAM (according to the communication model contained in Annex 2 of this Policy).

6.3.3 In the event of a conflict between CIMAM and its main Related Persons (suppliers, collaborators, advisors, etc.)

CIMAM may not put its own interests ahead of those of its Related Persons (service providers, employees, consultants, advisors, etc.) by violating or rendering incompatible their interests. Similarly, employees may not participate in processes to purchase products or services for CIMAM with companies or persons with whom they have economic or family ties.

Consequently:

- a) Any type of interference that may affect impartiality or objectivity when purchasing supplies and services or establishing economic conditions must be avoided.
- b) Whenever possible, exclusive relationships with suppliers of products and services should be avoided.
- c) Granting special treatment or working conditions based on personal or family ties is prohibited.

7. NON-COMPLIANCE WITH THE POLICY

7.1 If the Board of Directors becomes aware of a possible breach of CIMAM's conflict policy, it shall inform the Person concerned of the reasons for believing that the policy has been breached and allow him or her to present his or her view of the situation.

7.2 If after the above the Board of Directors decides that the proper procedure has not been followed or that a conflict of interest, whether actual, potential or perceived, has not been reported, appropriate action shall be taken, including, where appropriate, disciplinary action as provided for in CIMAM's internal regulations and/or legal action as appropriate.

A situation of conflict of interest not reported is contrary to the Code of Ethics and entails the application of the disciplinary system established in said Code, which must be understood as additional and independent of the responsibilities or consequences of an administrative, criminal, or civil nature that, on a personal basis, and following the law, may arise for the persons involved in any situation of non-compliance.

8. ACCEPTANCE OF THE POLICY

CIMAM Persons must sign the declaration contained in Annex 1 of this Policy, stating, among other things, that they have received a copy of CIMAM's Conflicts of Interest Policy, that they have read and understand the policy, and that they agree to comply with it. The aforementioned declaration may be signed together with the declaration relating to the Code of Ethics and, if applicable, other policies that form part of CIMAM's internal regulations.

9. RESPONSIBILITY, INTERPRETATION, EFFECTIVE DATE AND PERIODIC REVISION

9.1 The approval and interpretation of this Policy is assigned to the Board of Directors of CIMAM, without prejudice, where appropriate, to its ratification by the General Assembly.

9.2 This Policy shall enter into force on the date of its publication. It shall remain in force as long as it is not modified or repealed by a subsequent one. Its contents shall be subject to periodic review, making any changes or modifications that may be deemed appropriate.

ANNEX 1.
DECLARATION OF ACCEPTANCE OF CIMAM'S CONFLICT OF INTEREST POLICY AND OF ABSENCE OF CONFLICTS OF INTEREST

I confirm that I have received a copy of CIMAM's Conflict of Interest Policy that complements CIMAM's Code of Ethics and that I have read and understood them, and agree to comply with them.

Likewise, I unequivocally declare that, as of the date of signing this document, I am not affected by any potential conflict with the interests of CIMAM personally or through a related person.

In the event of any personal, family, professional, business or other situation or circumstance, original or supervening, that may imply that I am in a situation of conflict of interest, I undertake to promptly notify the Board of Directors of CIMAM of this fact.

I am aware that a declaration of absence of conflict of interest that is proven to be false will entail the disciplinary/administrative/judicial consequences established by the applicable regulations.

Place and Date

Name and signature

ANNEX 2 COMMUNICATION OF CONFLICT OF INTEREST

I declare under my responsibility, that I may have a conflict of interest for the tasks or work that correspond to me or that are developed under my responsibility in CIMAM, due to the fact that there is a link:

- Direct (on my part).
- From my spouse/partner or a relative of kinship up to the fourth degree of consanguinity or second degree of affinity.
- Through a company or interposed entity.
- Through an interposed person.
- Situations of other types.

With:

Name and Surname of the person with whom there is a connection:

Name of the Company to which the person with whom there is connection belongs:

- CIMAM Related Person (Supplier, collaborator, advisor, consultant, etc.).
- Competitor
- Other

Title or position held in that company by the person with whom there is a linkage:

Description of the potential conflict including indication about its circumstantial or structural character:

In relation to this, the following documents (accrediting the above) are provided:

- 1º.- _____
- 2º.- _____
- 3º.- _____

And I undertake to provide, at the request of CIMAM, any additional documentation that may be necessary in relation to the potential conflict of interest declared herein, as well as to update this declaration every two years and at the time of any variation that may affect its content.

In view of the foregoing, I hereby REQUEST: That this document be deemed to have been submitted, and that, in compliance with CiMAM's Conflict of Interest Regulations, the potential conflict of interest disclosed be notified.

Place and Date

Name and signature