

CORPORATE POLICY

SECURITY

Dear Colleague:

As is the custom in matters of Corporate Policies, this new edition contains the periodic review of Security Policy.

Since the formal introduction of this discipline into de Group Policies in 2002, we have made major strides in this area. However, due to the sensitive nature of the products we manufacture and market, we need to continue working to respond to the challenges ahead and raise our standards.

Although this new Corporate Policy review does not contain very significant changes to the previous one, it introduces several important aspects like the subjects of traceability, precursors, contractors and property assets.

Lastly, I would like to take this opportunity to stress the importance of this discipline, our commitment to it and the obligation of all MAXAM employees to strictly observe the guidelines in this Policy and its implementation documents.

May, 2015



- 1 Regulatory Compliance.** The MAXAM Group will comply with the regulations to be implemented in matters of Security.
- 2 Security Plans.** All of the facilities at which the Group manufactures and/or stores Regulated Products must have a documented Security Plan which will comply both with the demands of applicable regulations as well as with those established by this Security Policy and those regarding the Security risks that have been identified in each case. The above also applies to transportation.
- 3 Contractors.** Services will only be contracted to companies that comply with the applicable regulations in matters of Security. This is subject to prior verification and documentation.
- 4 Traceability.** All of the Regulated Products manufactured and commercialised must be traceable in accordance with the corresponding Corporate Procedure.
- 5 Authorized holder.** Regulated Products will only be acquired from and/or transferred to companies or operators holding the necessary permits and authorizations. All operations involving transfers or acquisitions must be documented.
- 6 Exportations and Embargoes.** All those export restrictions and embargoes that are applicable in each given case will be respected. Regulated Products may only be exported to Sensitive Countries in compliance with the relevant Corporate Procedure.
- 7 Collaboration with the Authorities.** The MAXAM Group will at all times collaborate proactively with the relevant authorities in matters of Security. In particular it will inform said authorities of any theft, attempted theft or other illegal act regarding Regulated Products as referred to in the following section.
- 8 Explosive precursors.** For the purposes of this Policy, Precursor will be understood to mean any product or substance liable to be used in the manufacture of so-called "home-made explosives" and defined in the Corporate Procedure established to this end. This type of product will be subject to sections 1, 2, 5, 6 and 7 of this Policy.
- 9 Assets, offices and information.** Consideration should be given at local level (and acted upon in consequence) to the need to provide security measures to these kinds of assets, taking into account their value, importance, critical role and level of confidentiality.
- 10 Auditing.** Compliance with this Policy will be verified by annual Audits, with the corresponding records being kept.

José Fernando Sánchez-Junco
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