



Business Partner Code of Conduct

Approved by the Board of Directors on February 27, 2023

Translation originally issued in Spanish and prepared in accordance with the regulatory applicable to the Group. In the event of a discrepancy, the Spanish-language version prevails.

BUSINESS PARTNER CODE OF CONDUCT

CONTENTS

1. PURPOSE
 2. SCOPE OF APPLICATION
 3. BASIC STANDARDS FOR ACTION
 - 3.1. Integrity and observance of the law
 - 3.2. Insolvency and conflicts of interest
 - 3.3. Prohibition of bribery and money laundering
 - 3.4. Competition
 - 3.5. Tax responsibility
 - 3.6. Confidentiality
 - 3.7. Respect for human and workers' rights
 - 3.8. Professional conduct
 - 3.9. Customer-oriented approach
 - 3.10. Training
 - 3.11. Respect for human health and safety
 - 3.12. Transparency
 - 3.13. Management quality and respect for the environment
 4. Whistleblowing channel
 5. RESPONSE TO BREACHES
- ATTACHMENT – Solemn statement

1. PURPOSE

Throughout their history ACS Actividades de Construcción y Servicios S.A. and the companies in its group ("*ACS*" or the "*Organisation*") have maintained a firm business commitment towards the various market operators that interact with it ("*Business partners*") and with the persons working for the *Organisation* ("*Employees of the Organisation*"). This commitment is based on obeying the laws in force in the different jurisdictions in which it operates and on displaying conduct in line with ACS 's organisational culture and values of Integrity, Excellence, Trust, Sustainability, and Profitability ("*Compliance culture*").

The purpose of this *Business Partner Code of Conduct* (the "*Code*") is to set out basic principles and standards of conduct expected of *Business partners*, notwithstanding other applicable ACS standards, present or future, that must also be observed.

If *Business partners* outsource any of the activities they carry out for ACS, they must ensure that the subcontractors also comply with the content of this document and with other applicable ACS standards.

2. SCOPE OF APPLICATION

The content of this *Code* is derived from the *ACS Code of Conduct*, and compliance is mandatory for all of its *Business partners*, regardless of their geographic location or the Group company to which they are contractually bound.

Business partners must expressly accept the content of this *Code* using the solemn statement set out in the Attachment to this document.

They must further accept the *Criminal and anti-bribery compliance policy*¹ and the General Compliance Policy.

However, if *Business partners* can show that they have a Code of Conduct and other internal rules similar in content to those required above that are approved by the

¹ The *Criminal and anti-bribery compliance policy* is at the disposal of *Business partners* of ACS for them to view and read, even though they are required to sign and accept it on the corporate website (www.grupoacs.com).

Organisation, they will be dispensed from signing the solemn statement.

3. BASIC STANDARDS FOR ACTION

Business partners must ensure that their conduct is in line with the values propounded by ACS in its *Code of Conduct* and, in particular, with the basic standards of conduct set out in this *Business Partners Code of Conduct* at all times.

Should there be differences or a conflict between the *Code* and local regulations applicable to *Business partners*, the more restrictive rule will prevail.

In any case, *Business partners* must carry on their activities in keeping with the highest standards of business ethics, must transmit their mode of conduct and the principles set forth in this *Code* and any other ACS Group rules that apply to their entire supply chain, and must put in place mechanisms to impart and verify this. *Business partners* must have a sustainable procurement policy for their supply chain in place and must have associated standards of conduct similar to those specified in this *Code of Conduct*. They must also report fully on this to ACS if requested by the *Organisation*.

3.1. Integrity and observance of the law

Business partners are responsible for ensuring that all their decisions and actions are fully in keeping with the laws and regulations applicable in each of the jurisdictions in which they operate. They will have supervisory and control mechanisms in place to comply with this commitment and must report on this to ACS, if requested by the *Organisation*.

3.2. Insolvency and conflicts of interest

Pursuant to the principles of ethical conduct and zero tolerance for acts of corruption of any kind, ACS's *Business partners* are bound to conduct themselves in accordance with those principles in cases that may entail some form of direct or indirect conflict of interest that could constrain their ability to act independently or conform to applicable rules and then to take the necessary measures in an effort to avoid taking decisions impacted by a potential conflict of interest.

A conflict of interest is understood to be a situation in which business, financial,

economic, family, or personal interests could interfere with the judgement of individuals or legal entities in the performance of their obligations towards the organisation that employs them or has engaged their services.

3.3. Prohibition of bribery² and money laundering

ACS prohibits all forms of corruption, particularly public sector³ and private sector⁴ bribery. *Business partners* must comply with both the national and international laws and regulations in this area that apply to them. In particular, *Business partners* are prohibited from giving to and receiving from public officials⁵ and third parties improper payments of any kind, gifts, presents, free benefits, or favours that do not fall within the scope of lawful market practices or, because of their value, nature, or

² *Business partners* must have in place organisational and management models aligned with international best practice and standards designed to comply with the principles in this *Code*, e.g., with standard ISO 37001 Anti-Bribery Management Systems.

³ Public sector bribery: this consists of directly or indirectly offering, paying, promising, giving, accepting, or requesting an unwarranted financial or non-financial benefit, whatever its value, to/from a public official, regardless of geographic location, as an incentive or reward for acting or refraining from acting in the performance of their duties, in breach of applicable laws and regulations.

⁴ Private sector bribery: this occurs when any employee of an organisation, themselves or through an interposed person, receives, requests, offers, or accepts an unwarranted benefit or advantage of any kind, for themselves or for a third party, in consideration of improperly favouring another in buying or selling goods, in procuring services, or in business relationships.

⁵ Public official: any person who holds a legislative, administrative, or judicial position, whether through appointment, succession, or election, or any person who performs public duties, including for a public body or a public enterprise, or any official or agent of a national or international organisation or any candidate to hold a public position. Public officials include: (i) government, local, or official employees or any other person who performs duties on behalf of a country or territory; (ii) people who perform administrative, legislative, or judicial duties through appointment, election, or succession in a given country or territory; (iii) individual members of political parties; (iv) candidates for political office; (v) people who perform any other type of official duties at the governmental or local level for the government or any of its subsidiary bodies; (vi) employees or representatives of a government organisation or an organisation financed by public funds; and/or (vii) officials or agents of an international public law organisation.

circumstances, could reasonably interfere with the course of commercial, administrative, or business relationships. They must take appropriate steps to avoid practices of that kind and report on this to ACS, if requested by the *Organisation*.

In compliance with national and international law, the *Organisation* is fully committed to anti-money laundering and countering the financing of terrorism. Therefore, *Business partners* must pay special attention to rejecting any activity or relationship that poses a risk of this nature and must take the necessary measures to avoid them and report them to ACS, if requested by the *Organisation*.

3.4. Competition

ACS respects and encourages free, fair, and honest competition. Therefore, within the framework of their relations with ACS, *Business partners* may not engage in practices that are contrary to the right of free competition. Accordingly, *Business partners* must avoid:

- Collusive practices with competitors.
- Measures aimed at excluding persons or groups of persons.
- Using the market power of their companies to exert unfair pressure on competitors and contractors.
- Fraudulent or deceptive conduct in respect of competition.

Business partners must take measures to avoid infringing national and international competition law and report on this to ACS, if requested by the *Organisation*

3.5. Tax responsibility

Business partners must ensure compliance with the tax regulations in force in each country or territory where they have a presence, must not hide relevant information, unlawfully evade paying taxes, improperly obtain tax benefits, or interfere with government audits. *Business partners* must also cooperate with the Tax Authorities and furnish the tax information required under the laws in force.

3.6. Confidentiality⁶

ACS does business in a sector where keeping the information used in doing its work confidential is essential to be able to successfully accomplish the *Organisation's* business activities, particularly in relation to tenders, procurement, and strategic guidelines. ACS considers keeping the information secret and confidential to be a priority.

Therefore, ACS's *Business partners* must fulfil their duty of confidentiality for all the information that comes into their possession through their current or future business relationship with ACS. Disclosing and communicating confidential or private information is strictly prohibited without the express written consent of someone in the *Organisation* who is authorised to give that consent except in compliance with a court order or the requirements of law.

In fulfilling this duty, *Business partners* will be responsible for complying with national and international laws protecting industrial and intellectual property rights and trade secrets and personal data protection laws and regulations. They must ensure that suitable security and cybersecurity measures to protect this information have been implemented and must ensure that all their employees fulfil this duty in their relations with ACS. They must also inform ACS concerning the measures taken for the above purposes, if required by the *Organisation*.

3.7. Respect for human and workers' rights

ACS adhered to the *UN Global Compact* from its inception and is committed to acting in accordance with the Compact at all times. The Compact's aim is to adopt universal principles, including the protection of human rights.

It is essential for *Business partners*, regardless of the country in which they do business, to act diligently and responsibly to prevent, disclose, and mitigate situations that may compromise Human Rights and workers' rights enshrined at the national or international level.

⁶ *Business partners* must have in place organisational and management models aligned with international best practice and standards designed to comply with the principles of this *Code*, e.g., with standard ISO 27001 Information Security Management Systems.

Business partners must also comply with the *UN Universal Declaration of Human Rights* and the *ILO Declaration on Fundamental Principles and Rights at Work*. They must further conduct themselves in line with the guidelines in the *UN Global Compact*, the *Guiding Principles on Business and Human rights*, the *OECD Guidelines for Multinational Enterprises*, and the *Resolutions of the International Labour Conference*.

In particular, *Business partners* must keep mechanisms in place to ensure their effective commitment to:

- Implementing the measures needed correctly to identify, prevent, and mitigate risks of infringing Human Rights in their value chains.
- Setting decent working conditions and conditions of remuneration.
- Ensuring that there is no direct or indirect discrimination based on, e.g., sex, age, race, religion, sexual orientation, style of work, or talent.
- Preventing all manner of harassment.
- Ensuring occupational health and safety and respecting workers' rights, in strict compliance with the employment laws and regulations applicable in the jurisdictions where they do business.
- Promoting equity through equal opportunity.
- Eradicating both child and forced labour.
- Rejecting all activities connected with human trafficking and all forms of slavery.
- Ensuring freedom of association and the right to collective bargaining.

They must inform *ACS* concerning the measures taken for all the above purposes, if required by the *Organisation*

3.8. Professional conduct

ACS's Business partners must conduct themselves in a highly professional manner based on comprehensive action aimed at achieving excellence in providing their services.

3.9. Customer-oriented approach

ACS seeks excellence in providing services to its customers and strives fully to satisfy their expectations as a key factor in business continuity.

All *ACS Business partners* will place their full cooperation, professional conduct, and service mentality at the service of achieving the highest levels of customer satisfaction. They will further endeavour fully to meet their customers' expectations and will do their best to know and anticipate their customers' needs. In no case, however, will achieving these goals justify violating the law and ACS's *Compliance culture*.

3.10. Training

All *Business partners* agree to maintain a training policy for their employees' improvement and personal and career development to enable them to achieve the highest levels of performance, quality, and satisfaction in carrying out their jobs and in complying with this *Code*. In particular, *Business partners* agree to train their employees in the values and compliance with the law set forth in this *Code*.

3.11. Respect for human health and safety⁷

Respect for human health and safety is one of ACS's primary goals. Its *Business partners* must therefore be committed to complying with applicable laws and regulations on the subject and to ensuring a healthy and safe work environment for their employees, fully observing occupational health and safety laws and regulations and strictly complying with applicable occupational health and safety risk prevention laws and regulations.

Business partners must have procedures in place to identify and evaluate health and safety risks in the context of their activities and to prevent, detect, and mitigate those risks. They must inform ACS concerning the measures taken for the above purposes, if required by the *Organisation*

⁷ *Business partners* must have in place organisational and management models aligned with international best practice and standards designed to comply with the principles of this *Code*, e.g., with standard ISO 45001 Occupational Health and Safety Management Systems.

3.12. Transparency

Business partners must provide truthful, necessary, complete, and timely information concerning their business activities in all communications of whatever type with the *Organisation* and authorised third parties. They must also keep secret all information they are bound to keep confidential.

3.13. Quality in management and respect for the environment⁸

Our work and our project quality management generate confidence and a suitable corporate image in the marketplace. Quality management will be based on aspects that include respect for the environment and people.

ACS encourages following best practice for conserving natural resources, protecting the environment, fighting climate change, respecting biodiversity and avoiding deforestation, with a specific focus on protecting areas with ecological, scenic, scientific, or cultural interest and a commitment to strict compliance with applicable environmental laws and regulations.

Business partners must therefore ensure that they comply with the environmental laws and regulations applicable to their activities, commit to ensuring the utmost respect for the environment and fighting climate change in the performance of their activities, and reduce potential adverse environmental or social impacts to a minimum.

In particular, *Business partners* must keep mechanisms in place to ensure their effective commitment to:

- Implementing the measures needed correctly to identify, prevent, and mitigate environmental risks and impacts associated with their activities.
- Fighting climate change and avoiding or minimising energy consumption and greenhouse gas emissions generated by their activities.
- Fostering a circular economy in their business activities.

⁸ *Business partners* must have in place organisational and management models aligned with international best practice and standards designed to comply with the principles in this *Code*, e.g., with standard ISO 9001 Quality Management Systems and standard ISO 14001 Environmental Management Systems.

- Using water resources efficiently and responsibly.
- Following good practice in respect of sustainability, caring for the environment, and their supply chains.
- Respecting the socio-cultural environment and affected stakeholders in carrying out their business activities.

They must inform ACS concerning the measures taken for all the above purposes, if required by the *Organisation*

4. WHISTLEBLOWING CHANNEL

ACS provides all *Employees of the Organisation*, ACS's *Business Partners*, and other third parties with a reporting and whistleblowing channel to report any conduct by *Employees of the Organisation* or *Business Partners* that is not in line with ACS's *Code of Conduct* or with this *Code* and the Rules it contains, especially any that may have criminal, Human Rights, or environmental implications.

ACS expects its *Business partners* to cooperate in making this channel known and in using it effectively to report breaches. In any case, the *Organisation* guarantees whistleblower confidentiality and protection.

- Using the ordinary post:

Attn.: Canal Ético Grupo ACS [*ACS Group Whistleblowing Channel*]

Avda. Pío XII 102, 28036 Madrid, Spain.

- Online reporting:

The *online* channel is available on the www.grupoacs.com website, and it and the telephone channel are operational 24 hours a day, 7 days a week.

Furthermore, to facilitate reporting potential breaches and effectively address, prevent, and remedy breaches that may occur in the framework of the business relationship between the parties, *Business partners* must make communications channels for reporting potential breaches of the law and ethical lapses in relation to the principles for conduct set out in this *Code* available both to their employees and to third parties (especially members of their value chains).

5. RESPONSE TO BREACHES

Breaches of this *Business Partner Code of Conduct* put ACS at risk and may be subject to legal action.

Business partners therefore expressly accept the obligation to report to ACS immediately any evidence of breaches or violations of the principles of this *Code* that comes to their attention.

ACS will respond to breaches of this *Code* immediately in accordance with applicable laws and regulations and will take available legal action. The response will be proportional to the severity of the breach and may entail corrective action, suspension or termination of the contractual relationship depending on the circumstances, reporting the breach to the authorities, and claiming compensation for losses.

ANNEX

Statement of Compliance

ACS Actividades de Construcción y Servicios, S.A. expects strict legal compliance from all business partners with which it enters a commercial relationship and the highest ethical standards in the performance of their activity. To this end, they must comply with the Code of Conduct for Business Partners (the 'Code').

In particular, the signatory agrees to establish measures to guarantee the above and also to take responsibility for overseeing all other entities located in their supply chain. It will provide ACS with any information or documentation requested and agrees to undergo any review or audit processes conducted by that organisation or by any third parties it appoints for this purpose.

The signatory also agrees to have a communication channel in place to report possible irregularities, accessible to both its own members and third parties (especially members of its value chain). It will also notify ACS immediately of any indications that the principles of this Code or the Compliance Policy for International Sanctions imposed on third parties have been breached or infringed. The notification sent by the signatory will contain: a description of the breach and the circumstances surrounding it; the specific provisions of ACS that have been infringed; whether the facts have been investigated, the measures adopted to prevent them from recurring, and coverage of the damage caused; and a commitment that the investigation and reparations have been or will be effective, adequate, and proportionate to the breach.

Likewise, in accordance with ACS' Compliance Policy for International Sanctions imposed on third parties, the signatory guarantees and declares that:

- (i) Neither it nor its subsidiaries, directors, executives, agents, employees, affiliates and/or representatives are owned, controlled, related, located, or organised by any entity, person, country or territory that are subject to any general sanctions on exports, imports, finance, investment embargoes, or freezing of assets administered or applied by the US Treasury Department's Office for Foreign Asset Control ('OFAC'), the United Nations Security Council, the European Union, HM Revenue and Customs (United Kingdom) or other relevant sanctioning authorities of the OFAC and the

Blocked Persons List, the OFAC's list of foreign sanctions evaders or other similar applicable legislation or regulations ('Sanctions').

(ii) Neither it nor its subsidiaries, directors, executives, agents, employees, members and/or representatives purchase, obtain, acquire, invest in, sell, trade, hold, exchange or perform any activity, directly or indirectly in or involving any country or territory subject to Sanctions.

(iii) Neither it nor its subsidiaries, directors, executives, agents, employees, members and/or representatives are involved in or will perform transactions in relation to financial resources, assets, goods, capital or derivative securities, arising from, possessed, held or owned by any entity or person subject to Sanctions.

The undersigned acknowledges that any breach of the Code may give rise to legal action that includes, without limitation, the suspension or termination of the contractual relationship without the right to any compensation, reporting to the authorities, or claiming the damages caused by this breach.