



## **General Compliance Policy**

Approved by the Board of Directors on July 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.

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## 1. Introduction

ACS Actividades de Construcción y Servicios, S.A. and its group of companies (the "ACS Group" or the "Group") consider integrity to be the Group's core value. We demand integrity and promote and recognise ethical conduct and compliance with rules by our people in all job categories at all the Group companies where they are employed. We take the basis for this to be strict compliance with both the spirit and the letter of external and internal rules and ethical conduct in all our actions. We have included this in our Code of Conduct and expect all *Employees of the Organisation* and, where applicable, our *Business partners* to conduct themselves in this way.

ACS Actividades de Construcción y Servicios, S.A.'s Board ("ACS") therefore approved this *General Compliance Policy* (the "*Policy*") on 28 July 2022. It is enforceable and mandatory for the entire Group and where applicable also for our *Business partners*.

## 2. Object and purpose of ACS's General Compliance Policy

This *Policy* is an organised statement of ACS's position and the measures it has put in place to prevent, detect, and manage *Compliance risks* and achieve the Organisation's strategic and operational *Compliance objectives*.

This set of measures has been structured within the framework of the *Global compliance management system* ACS has decided to develop in order to create an environment for the prevention, detection, and early management of *Compliance risks*, to reduce any unwanted effects that might arise, and contribute to generating a *Compliance Culture* by all *Persons subject to this document* in all respects that apply to them and putting it into practice in their day-to-day conduct.

In particular, through this *Policy* and the values laid down in our Code of Conduct, ACS aims to:

- Formulate and make public the Organisation's dedication and commitment to strict compliance with the *Compliance obligations* in effect for ACS's activities at all times.
- Set and report the strategic *Compliance objectives* or principles and the *Global compliance management system* framework for them that ACS has put in place to achieve those objectives.
- Identify the *Employees of the Organisation* in charge of *Global compliance management system* governance and the responsibilities and authority they have for doing so.
- State the obligations and commitments incumbent on all *Employees of the Organisation* and *Business partners* under this *Policy* and in particular describe the means available for reporting breaches or non-compliance and the consequences of those breaches and non-compliance.

**Schedule I** sets out the terms defined in this *Policy* shared by all internal rules involved in *Compliance*. This *Policy* is to be interpreted in the context of ACS's Code of Conduct and Corporate Governance Policy and according to the laws and regulations in force that apply to ACS.

### 3. Scope of application

#### 3.1 Subjective scope

Compliance with this *Policy* is mandatory and generally applicable across the entire *Organisation*. The *Employees of the Organisation*, whatever their jobs and wherever they are working, must comply with the content of this *Policy* unless applicable law in the jurisdiction in which they are operating lays down stricter requirements, in which case the latter will prevail over this *Policy*.

Where appropriate in the specific circumstances of the case, *Business partners* may also be subject to this *Policy* in whole or in part in keeping with the *Organisation's Third-party selection Due diligence* procedures to ensure fulfilment of the *Compliance obligations*.

#### 3.2 Objective scope

The content of this *Policy* is basically directed at those ACS activities or processes that involve exposure to *Compliance risks*. Based on the *Compliance risks* defined by previously identifying the *Compliance obligations* attaching to the *Organisation's* activities, ACS has determined the following *Compliance areas* that have *Compliance obligations* under this *Policy*:

- (i) criminal and anti-bribery compliance;
- (ii) market abuse;
- (iii) competition law;
- (iv) privacy and data protection;
- (v) cybersecurity;
- (vi) environmental due diligence;
- (vii) human rights due diligence;
- (viii) tax matters;
- (ix) any other *Compliance areas* that come under the ACS Group's consolidated non-financial information statement; and
- (x) more generally, any other *Compliance area* the Management body considers needs to be placed under the Global compliance management system at any given time.

#### 4. ACS Group's Compliance Objectives (What)

ACS's *Management body* has set the following strategic *Compliance objectives* or principles to govern its compliance measures, adhered to by all of ACS's *Senior management, Employees of the Organisation*, and, where appropriate, *Business partners*, who agree to:

- Act at all times in accordance with applicable internal and external regulations and with the commitments ACS has made voluntarily and follow the principle of zero tolerance for non-compliance and breaches.
- Promote a *Compliance Culture*; disseminate among the *Employees of the Organisation* the rules, policies, and procedures they are to follow when performing their duties; and provide training for those *Employees of the Organisation* in connection with, and raise their awareness of and responsiveness to, the importance of compliance, the consequences of breach, and the duty to report any conduct that entails or may entail breaches or non-compliance.
- Develop and contribute to developing, reviewing, updating, and improving the *Global compliance management system* and other management systems to ensure that the specific *Compliance areas* are effective and enable the *Organisation* to reach its *Compliance objectives*.
- Implement, follow, and abide by an efficient Compliance Function responsible for and with authority over operating the *Global compliance management system* and in charge of, e.g., supervising the functioning of and compliance with the *Global compliance management system*, with powers of independent oversight and initiative.
- Put in place and follow the due diligence measures required to be able to properly select and monitor *Business partners* or *Third parties* with which relationships of any kind are to be entered into and ensure that those relationships are based on integrity and fulfilment of *Compliance obligations*.
- Implement, disseminate, and promote use of means for reporting conduct that entails or may entail breaches or non-compliance so that any such conduct may be investigated and ensure confidentiality and protection of the fundamental rights of the parties involved.

These strategic *Compliance objectives* or principles form the basis for the measures taken by the *Organisation* in compliance matters. Furthermore, ACS will set each year's operational *Compliance objectives* for achieving compliance with the above-mentioned strategic *Compliance objectives*.

## 5. Elements of the Global compliance management system (How)

The essential elements of ACS's *Global compliance management system* to ensure effective functioning and attainment of *Compliance objectives* are:

1. The **General Compliance Policy** based on the values of the Code of Conduct, an organised statement of ACS's position and the measures it has put in place to prevent, detect, and manage *Compliance risks*.
2. The **Compliance function**, composed of the Compliance Director, the *Organisation's* employees assigned to it at any given time, and ACS's **Compliance Committee**, chaired by the Director, in charge of, e.g., supervising the functioning of and compliance with the *Global compliance management system*, with powers of independent oversight and initiative.
3. The **Risk and control matrices** for the *Compliance areas* in which *Compliance risks* have been identified, listing the measures aimed at preventing, detecting, and managing those risks.
4. The **Policies, procedures, processes, and other internal rules** making up the body of rules of the *Global compliance management system*.
5. The **planning, operational, supervisory, and reporting measures** for each of the elements comprising the *Global compliance management system* overseen by the *Compliance Committee* in permanent association with the *Organisation's* other business departments and, as appropriate, with the *Management body* and *Senior management*.
6. The **ACS whistleblowing channel** enabling all persons authorised to do so under the *ACS Whistleblowing Channel Operating Policy* to report information and documents relating to improprieties and breaches of the ACS Code of Conduct directly to the *Compliance Committee*.
7. The **disciplinary system** applicable in cases of non-compliance or breach in accordance with employment legislation and the *Organisation's* other internal rules.
8. **Mechanisms for review and improvement**, whether ongoing or taken from time to time, and those put in place as a result of a breach or non-compliance to enhance the *Global compliance management system's* sustainability, adequacy, and effectiveness.

## 6. Governance and commitment to the Global compliance management system (Who)

### 6.1. The Compliance Committee

ACS's *Compliance Function* includes a *Compliance Committee* tasked with ensuring that this *Policy* is made effective by implementing the various measures envisaged in the framework of the *Global compliance management system*. The *Compliance Committee* is a collective body composed of the *Employees of the Organisation* who hold the following positions:

- Compliance Director
- Management Supervision and Administrative Director
- Director of Internal Audit
- Tax Affairs Director
- Risk Director
- External criminal law consultant

ACS's *Management body* has assigned the *Compliance Committee* powers of independent oversight and initiative and the greatest possible self-sufficiency in carrying out its duties unconditioned by business considerations that might prevent it from performing its duties.

Under this *Policy*, the *Compliance Committee* has the full support of ACS's *Management body*. It has direct access to that body and is charged with the responsibility of supervising the functioning of and compliance with the *Global compliance management system*. It has authority to receive reports of breaches of the *Global compliance management system* as envisaged under the ACS Whistleblowing Channel Operating Policy. It is, furthermore, one of the primary bodies tasked with investigating reports pursuant to ACS's Breach and Non-Compliance Investigation Procedure. The *Employees of the Organisation* must immediately furnish all documents and information requested.

The *Compliance Committee* performs its tasks independently under the aegis of this *Policy* and the *Core Global compliance management system document*, without need of specific mandates.

The *Compliance Committee's* independence ensures neutrality in its decision-making. Its independence is bolstered by its functional relationship and direct access to the *Management body* and by its separation from the executive team and middle management in charge of operational

management. In addition, the *Management body* is ultimately responsible for assessing the *Compliance Committee's* performance.

## **6.2 Obligations of the Employees of the Organisation**

The *Global compliance management system* concerns all the *Employees of the Organisation*, and, irrespective of their position in the *Organisation*, they are all expected to (i) ensure compliance with the content of this *Policy* and (ii) respond immediately to any instructions they may be issued by the *Compliance Committee* in the exercise of its duties as described above.

### **6.2.1 Management body and Senior management**

ACS's *Management body* and *Senior management* not only support the *Compliance Committee* in the performance of its duties but also lead and maintain an active, visible and consistent commitment to the global Compliance Management System, actively promoting the Compliance Culture in the *Organisation*. They work to ensure that the Committee has suitable resources so that it can effectively implement the *Global compliance management system* and promote use of the procedures and channels in place to report potentially undesirable conduct that may affect the *Organisation* and its activities, while ensuring confidentiality and protection of whistle-blowers, among other issues

The leadership in relation to the global Compliance Management System exercised in ACS by its Governing Body and Senior Management leads them to have assigned to them, in addition to the obligations that all Members of the *Organisation* have (see section 6.2.2. of this *Policy*), the following obligations.

#### **(i) Obligations of the *Management body***

The *Management body* is responsible for formally approving this *Policy* and any required updates and for building and implementing a suitable *Global compliance management system* for the *Organisation* capable of preventing, detecting, and managing *Compliance risks*.

As the body in charge of the *System*, it is responsible for periodically assessing the *System's* effectiveness and making the necessary modifications when it learns of a serious breach or when there are significant changes in the *Organisation's* circumstances, in the *Compliance risk* assessment, or in the *Compliance objectives* set by *Organisation*.

In addition, as provided for *compliance reports* in the *Global compliance management system*, the *Management body* receives, reviews, and signs the reports issued by the *Compliance Committee*, takes whatever action may be proposed by the *Compliance Committee*, and develops those actions it considers most appropriate properly to manage the *Compliance risks* identified.

**(ii) Obligations of Senior management**

ACS's *Senior management* cooperates with the *Management body* in the performance of its duties, particularly as regards to the promotion and transmission of the *Organisation's Compliance Culture*.

Due to its hierarchical position and its involvement with ACS's strategic and operational objectives, *Senior management* is responsible for directing and supporting all the *Employees of the Organisation* in fulfilling their *Compliance* obligations and ensuring that those obligations are included in their daily activities in the *Organisation*. When performing its executive duties, *Senior management* ensures that the requirements called for under the *System* are included in all of the *Organisation's* processes and procedures and directs and supports the *Employees of the Organisation* in fulfilling the *Requirements* and achieving an effective *Global compliance management system*.

It also ensures that the resources that are available are sufficient and adequate to implement the *Global compliance management system* effectively and reports internally on the extent of implementation in keeping with this *Policy*.

It identifies actual or potential conflicts of interest and takes steps to manage them when responsibility or decision-making authority is delegated in matters involving *Compliance risk*.

It takes part in the process of identifying, analysing, and assessing *Compliance risks* when asked to do so and encourages the *Employees of the Organisation* and *Third parties* to use the channels they have available to report any undesirable conduct that may affect the *Organisation* and its activities.

*Senior management* ensures that there will be no retaliation, discrimination, or sanctions against *Employees of the Organisation* who report, in good faith, activities entailing *Compliance risks* or take steps aimed at avoiding involvement in regulatory breaches.

## 6.2.2 All Employees of the Organisation

All *Employees of the Organisation* have the obligation to be familiar with, observe, and implement this *General Compliance Policy* and to cooperate with the *Compliance Committee*, the *Management body*, and *Senior management* as necessary.

All *Employees of the Organisation* are bound to report conduct that occurs in the context of their activities within the *Organisation* that may represent a breach of the content of this document or the other documents making up the *Global compliance management system*, regardless of whether that conduct was ordered or requested by a superior. This reporting obligation is to be performed using the Whistleblowing Channel, whose operation is covered by the ACS Whistleblowing Channel Operation Policy.

In cases of breach, ACS has a Disciplinary System for Compliance matters for sanctioning infringements and breaches of the body of rules of the *Global compliance management system* in accordance with the employment laws and regulations in force or other laws and regulations that apply to the occupational relationship with ACS. Employment-related measures are to be forceful in proportion to the seriousness of the events concerned while remaining compliant with the applicable laws and regulations. Where appropriate, the employees' legal representatives must be informed.

Lastly, all *Employees of the Organisation* must abide by this *General Compliance Policy*, attend the *Compliance*-related training sessions appropriate to their duties or position in the *Organisation*, and immediately furnish all information and documents requested by the *Compliance Committee*.

## **7. Familiarity and declaration of adherence**

This *General Compliance Policy* is circulated and placed at the disposal of all *Employees of the Organisation* on the company's Intranet.

ACS will make this *General Compliance Policy* available to its *Business partners* on its corporate website at [www.grupoacs.com](http://www.grupoacs.com).

## **Schedule I**

Definitions

## Definitions

Definitions of the terms and concepts that appear frequently in this document (in *italics*) are listed below:

- **ACS/Organisation:** ACS, ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS, S.A.
- **Management body:** ACS's management body to which ACS's *Senior management* reports and is accountable, insofar as it has been assigned basic responsibility for and authority over activities, governance, and policies.
- **Senior management:** The CEO of ACS, Actividades de Construcción y Servicios, S.A.
- **Compliance:** fulfilling all of the *Organisation's Compliance obligations*.
- **Compliance areas:** specific fields or subject areas that have similar *Compliance obligations*.
- **Compliance obligations:** *Requirements* for which compliance by the *Organisation* is mandatory and others for which compliance is voluntary. Purely by way of example, *Compliance obligations* may be considered to include laws; regulations; mandatory provisions of any other type; issued permits, licences, or authorisations; orders, instructions, or guidelines issued by regulatory or supervisory bodies; judgments and international treaties or protocols; agreements with international organisations; voluntary general or sectoral principles or codes of conduct; and the principles or commitments included in the codes of conduct and policies approved by the *Organisation*.
- **Compliance objectives:** the goals or outcomes to be achieved by the *Organisation* to attain the *Requirements* and *Compliance obligations*. *Compliance objectives* may be strategic, for continuous or long-term compliance (similar to "principles"), or operational, for short-term compliance and measurement.
- **Global compliance management system:** The set of continuously interacting elements of the *Organisation* used to set policies, targets, and processes to enable the *Organisation* to comply with its *Compliance obligations* effectively, be successful and sustainable over the long term, and furnish evidence of the *Organisation's* commitment to Compliance, taking *Stakeholders'* needs and expectations into account.
- **Compliance culture:** conduct aimed at complying with the laws in force in the different jurisdictions in which the *Organisation* operates and at displaying behaviour aligned with the values of Integrity, Excellence, Trust, Sustainability and Profitability that inform ACS's organisational culture.

- **Compliance Function:** The set of *Employees of the Organisation* with responsibility for and authority over operation of the *Global compliance management system*. The *Compliance function* is composed of the Compliance Director, the *Organisation's* employees assigned to it at any given time, and ACS's *Compliance Committee*, chaired by the Director, in charge of, e.g., supervising the functioning of and compliance with the *Global compliance management system* and the other management systems in the specific *Compliance areas*, with powers of independent oversight and initiative. The *Compliance Committee* has all the powers needed to operate the *Global compliance management system* and the other management systems in the specific *Compliance areas* and to determine the indicators for assessing performance and reporting results to ACS's *Management body* and *Senior management* in all the *Compliance areas* decided by ACS's *Management body*.
- **Employees of the Organisation:** the members of the *Management body*, executives, employees, workers, or temporary hires or employees under a cooperation agreement, volunteers from any organisation, and all other persons who are subordinate to any of the above.
- **Business partners:** any individual or legal person, other than *Employees of the Organisation*, with which the *Organisation* has entered into or intends to enter into any form of business relationship. This includes, but is not limited to, intermediaries such as agents or brokers, external advisers, joint ventures, or individuals or legal persons hired by ACS to deliver goods or provide services.
- **Persons subject to this document:** all the *Employees of the Organisation* and selected *Business partners*, to disseminate all or part of the content of this document as advisable or necessary.
- **Third party:** an individual or a legal person or body not connected with the *Organisation*.
- **Stakeholders:** individuals or legal persons that may affect, be affected by, or consider themselves affected by a decision or activity of the *Organisation*. In the case of ACS, the *Stakeholders* are mainly the *Employees of the Organisation*, including the *Management body* and *Senior management*, *Business partners*, shareholders, institutional investors, regulators (such as the CNMV [*Spain's National Securities Market Commission*] or the CNMC [*Spain's National Markets and Competition Commission*]), stock exchanges, Iberclear, courts, supranational bodies and public authorities (including the tax authorities), local communities, society, and NGOs and industry associations.

- **Core Global compliance management system document:** A document that identifies and structures all the elements of the *Global compliance management system* and other management systems in specific *Compliance areas*.
- **Compliance risk:** a risk related to conduct that could constitute a breach of the *Requirements* and, ultimately, the *Compliance obligations*.
- **Requirement:** a planned, mandatory requirement. The *Requirements* stem from the *Compliance obligations* and will be set and clearly defined by ACS under its *General Compliance Policy*, other specific policies for certain *Compliance areas*, or any of the supporting documents in the *Global compliance management system*.
- **Non-compliance:** Non-performance of a *Requirement*.
- **Breach:** Failure to perform a *Compliance obligation*.