



HUMAN RIGHTS POLICY

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

Throughout its history ACS, Actividades de Construcción y Servicios, S.A. and its group of companies (hereinafter, the “ACS Group” or the “Group”) has maintained a corporate human rights commitment with the different agents that form part of its activities and that interact with the Group or its employees.

Through this Human Rights Policy the ACS Group undertakes to assume its responsibility to respect human rights, both by formalising a due diligence process to identify, prevent, mitigate and show accountability on how it addresses the impact of its activities on human rights, and by means of a process that allows it repair all the negative consequences on human rights which it may have caused or contributed to causing.

This Policy is aligned with the Corporate Social Responsibility Policy and the remaining Policies for the development of the basic principles of action contained in the ACS Group's Code of Conduct, thus establishing the Group's commitment to the ten principles of the UN Global Compact.

In the definition of this Policy, the Group bases its approach on the International Bill of Human Rights, comprising the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and its two protocols, and the International Covenant on Economic, Social and Cultural Rights. The policy is also based on the eight core Conventions of the International Labour Organisation, the ILO Declaration on Fundamental Principles and Rights at Work and the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy. The group is unequivocally committed to respecting the above declarations in all its procedures, activities and operations.

With regard to the rights of indigenous communities, this policy is based on the United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention No. 169 on Indigenous and Tribal Peoples in Independent Countries.

In the interpretation of above standards, the Group will follow the authorised criteria of special mechanisms of the Human Rights Council, including the Special Representative of the Secretary-General on the question of human rights and transnational corporations and other business enterprises (Ruggie report) and the bodies created under human rights treaties.

2 COVERAGE AND SCOPE OF APPLICATION

The ACS Group's Human Rights Policy is directly applicable to all activities of the Group and all the subsidiary companies in which ACS has control of management, as well as all its directors, managers and employees, with the exception of the companies, directors, managers and employees in the Hochtief Group and its sub-group Cimic.

Although the Hochtief Group is fully consolidated in the ACS Group, both the Hochtief Group's parent company, Hochtief A.G., and the parent company of its Cimic subgroup, Cimic Group Limited, are companies listed on the German and Sydney stock exchanges, respectively, hence they are subject to their own regulatory bodies' rules and have both their own Codes of Conduct and Policies and their own internal whistle blowing and control channels, under similar terms to those of the ACS Group. For this reason, the ACS Group's General Code of Conduct and Policies do not directly apply to investee companies belonging to the Hochtief Group and the Cimic Group. Nevertheless, the ACS Group's will promote the application of these Policies in these Groups.

The ACS Group's Management Team shall employ all the means at its disposal to enforce the commitments contained in this Policy, ensuring that it is made public and is disseminated internally and externally and to ensure that it is reflected in the operational procedures and policies aimed at instilling commitment at the level of the entire Group.

3 HUMAN RIGHTS COMMITMENTS

The basic principles for action of the ACS Group in relation to its stakeholders and the environment, as established in the Corporate Social Responsibility Policy, are based on complying with the national and international laws and regulations in force in the countries where it operates, as well as fulfilling the international commitments related to corporate social responsibility and respect for human rights voluntarily subscribed to by the ACS Group.

3.1 Commitment to ACS Group employees

All actions taken by the ACS Group and its employees shall strictly abide by the human rights and civil liberties included in the Universal Declaration of Human Rights, and, specifically, the United Nations Ruggie Report on Human Rights and companies. The relationship of the Group with its employees, as well as the relationship among employees will be based on the following commitments:

- Equal opportunities: the Group promotes the professional and personal development of all of its employees, ensuring equal opportunities through its policies for action. The selection and promotion of Group employees is based on the objective criteria of merit and capability.
- Non-discrimination: ACS Group managers must maintain an environment free from all discrimination and from any behaviour involving personal harassment. On this basis, the ACS Group companies do not tolerate any kind of discrimination on the basis of race, nationality, social origin, age, sex, marital status, sexual orientation, ideology, political or union opinions, religion or any other personal, physical or social condition.
- Safety at work: the ACS Group shall provide its employees with a safe and stable environment and undertakes to continually update labour risk prevention measures as well as to strictly respect the applicable legislation on this subject, in all places in which it carries out its corporate activities.

- Eradication of child labour: no Group company or suppliers shall use child labour and will act in compliance with the provisions set forth by the International Labour Organisation (ILO) with respect to underage workers.
- Eradication of forced labour: the ACS Group companies undertake not to resort to forced labour or work performed under duress, and to ensure the balance between the professional and personal lives of all its employees. Similarly, the Group will refrain from hiring suppliers, contractors or external collaborators at risk of implementing such practices directly or indirectly.
- Ensuring freedom association: the ACS Group companies promote, respect and protect the free exercise of freedom of association and the union rights of its workers.
- Training in the field of human rights: the ACS Group undertakes to disseminate and make public its commitments on human rights, as well as to promote the implementation of training initiatives among its employees in the field of ethics, integrity and human rights.

3.2 Commitments to customers and suppliers

The ACS Group is committed to developing its activity based on the high professionalism of its employees and managers, allowing it to provide an efficient service adjusted to the needs of customers, focusing on excellence and quality of service. The Group also undertakes to maintain a relationship with its customers based on the principles of transparency, confidentiality and non-discrimination.

The Group considers its suppliers, contractors and external collaborators as indispensable in order to achieve its objectives for growth, profitability and improvement in quality of service. For this reason, it seeks to establish relationships with them based on trust and mutual benefit. All Group employees who participate in selection processes for contractors, suppliers, and external collaborators are obliged to act impartially and objectively, applying quality and price criteria and avoiding any conflicts of their personal interests with those of the company. The Group also promotes the dissemination and knowledge of the commitments it has adopted

with regard to human rights among its contractors, suppliers and external collaborators, as well as their adherence to such commitments with measures such as the introduction of non-financial criteria in the approval of suppliers and the establishment of mechanisms bad practices in these areas to be detected.

3.3 Investment commitments

The ACS Group is committed to ensuring respect for human rights in the course of its investment projects, introducing specific measures for the management of any potential risks and impacts on human rights and allocating the necessary resources for the implementation of corrective measures.

3.4 Commitments in relation to the environment and the community

The ACS Group is committed to ensuring greater respect for human rights in the environment and the communities in which it operates. To this end, the ACS Group is committed to developing its activities according to:

- Respect for the rights of minorities: thus, all Group companies shall respect the rights of indigenous peoples, ethnic, religious and linguistic minorities, persons with disabilities and migrant workers and their families, beyond the requirements of local legislation, thus fulfilling the corporate values and international standards.
- Integrity of the Group's management, with the prohibition of bribes to public authorities and officials and likewise the prohibition of its employees giving to third parties or receiving from third parties undue payments of any type.
- Fair competition, avoiding any kind of conduct and procedure undermining it.
- Fiscal responsibility and compliance with prevailing tax regulations.
- Respect for the environment in the course of its activities, minimising the negative effects that could potentially be caused.

4 RELATIONSHIP WITH OTHER POLICIES

The ACS Group's Human Rights Policy is based on the Corporate Social Responsibility Policy and the remaining Policies for the development of the basic principles of action contained in the ACS Group's Code of Conduct, and must therefore be interpreted in accordance with these policies.

5 SUPERVISION AND MONITORING SYSTEMS

The Audit Commission of the Board of directors of the Group's parent company is responsible for the supervision of compliance with the internal codes of conduct and policies through the assignment of the functions of:

- Reviewing the Corporate Social Responsibility policy, ensuring that it is oriented to value creation.
- Monitoring corporate social responsibility strategy and practices and evaluate its degree of compliance.
- Monitoring and evaluating of the relationship processes with the different interest groups.
- Assessing all matters concerning the company's non-financial risks - including operating, technological, legal, social, environmental, political and reputational risks.
- Coordinating the process of reporting non-financial information and diversity, subject to applicable laws and international standards of reference.

The various ACS Group companies will be responsible for carrying out due diligence processes in the course of their activities, analysing the indicators and information that will enable them to understand and assess the risks in the field of human rights, as well as the adoption of the necessary measures to prevent and mitigate these risks.

In this aspect, the ACS Group will promote the establishment of mechanisms and procedures to minimise the risk of bad practices related to human rights among the companies of the group, including:

- Developing training initiatives in the field of ethics, integrity and human rights among its employees.
- Promoting and encouraging its suppliers, contractors and partners to formalise their commitment to human rights and, if they do not have their own policy in matter, urging them to follow the ACS Group's policies, including for such purposes specific clauses for the respect of human rights in contracts and agreements, especially in those areas where the Group understands that this risk is higher.
- Promote the implementation of non-financial criteria in the approval of suppliers and the assessment and establishment of mechanisms for detecting bad practices in these areas.

The Audit Commission of the Board of directors of the Group's parent company has the following tools and procedures for monitoring and evaluating the Human Rights Policy, Corporate Social Responsibility Policy and the remaining Policies for the development of the basic principles of action contained in the ACS Group's Code of Conduct:

1. The ACS Group Code of Conduct Monitoring Committee, which has the mission of ensuring compliance with and awareness of the Code of Conduct, resolving problems or doubts on its interpretation and ensuring its fair implementation in claims. Its members are appointed at the proposal of the Nominations and Compensation Committee, by the Board of Directors of the Group's parent company, with the appointment of a Chairman and a Secretary. The Monitoring Committee has been assigned the following functions:

- Promoting the dissemination, knowledge of and compliance with the code in each and every Group company.

- Establishing the appropriate communications channels to ensure that any employee can seek or provide information regarding compliance with this code, ensuring the confidentiality of complaints processed at all times.
- Interpreting the regulations derived from the Code and supervising their implementation.
- Ensuring the accuracy and fairness of any proceedings commenced, as well as the rights of persons allegedly involved in possible breaches.
- Defining the cases in which the scope of the Code should be extended to third parties that are to have business or trade relations or with the ACS Group.
- Gathering data on levels of compliance with the Code and disclosing the specific related indicators.
- Preparing an annual report on its actions, making the recommendations it deems appropriate to the Board of Directors through the Audit Committee.
- In the event of incompatibility of any of the members of the Code of Conduct Monitoring Committee when dealing with a specific issue, that Member will be excluded from taking part in any procedures related to that issue.

The Monitoring Committee has Rules of Procedure which aim to establish the basic principles of the internal management, investigation and response systems to the communication of consultations and complaints to the Monitoring Committee of the Code of Conduct through the ACS Group's Ethical Channel.

2. The Ethical Channel is used to report on any irregular conduct in any of the companies which form part of the ACS Group or any breach of the standards set out in the Code of Conduct, using the following email address: canaletico@grupoacs.com. Or also by writing by post to: Canal Ético, Grupo ACS, Avda. Pío XII 102, 28036 Madrid, Spain.

The Ethical Channel is both a means for reporting breaches of the rules in the ACS Group's Code of Conduct and a means for resolving doubts which may be raised on applying that Code.

The employees and managers of the ACS Group must be expressly informed both of the Code of Conduct and the development Policies of its basic principles of action, along with the existence and operation of the Ethical Channel, incorporating such circumstances in the contractual relationship.

The Company Intranet will contain both the current text of the Code of Conduct and the development policies of its basic principles and the Rules of Procedure, meaning that access to the company's network shall imply the knowledge of these documents.

3- The ONE Project, initiative which seeks to promote and reinforce good management practices between the various companies of the ACS Group, on fundamental issues such as ethical principles and the policies on Customers, Quality, Suppliers and Environment and R&D, or the Personnel, Health and Safety, and Social Action policies.

Similarly, the ONE Project allows the Group's parent company to promote the issues that have been identified as most relevant in the area of corporate social responsibility, together with the periodic evaluation and monitoring of the status of implementation in the companies of the Group's principles and objectives defined in the Corporate Social Responsibility Policy of the ACS Group and the remaining policies for developing the basic action principles ACS Group's Code of Conduct.

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