

Anti-corruption Policy of the OHLA Group

The Anti-Corruption Policy of the OHLA Group was approved by the Board of Directors at its meeting held on 21 January 2015 and was last updated 29 July, 2019.

Message from the Chief Executive Officer

The OHLA Group has built its long history of success on the values of ethics, honor and transparency. All of us who form part of this history sustain a zero tolerance policy to any form of corruption, whether public or private.

We are aware that our personal and business relationships reflect our commitment to integrity and professionalism. It is the only way we know how to create value for our stakeholders and it is the unifying motivation for all of our employees.

APPLICATION OF ANTI-CORRUPTION REGULATIONS AND THE PURPOSE OF THIS POLICY

The OHLA Group (hereinafter, the “OHLA Group” or the “Group”) is committed to conducting business with integrity. This means avoiding any type of corruption and complying with all applicable anti-bribery and anti-corruption laws and regulations (hereinafter, the “Anti-Corruption Regulations”), as well as following the recommendations from international organisms such as the OECD and the United Nations.

The Group is committed to working all over the world to fight corruption and bribery, which is why we have signed the United Nations Global Compact. This commitment of the Group is duly reflected in our Code of Ethics. This Anti-Corruption Policy provides the compliance requirements to avoid undue conduct in conformity with applicable Anti-Corruption Regulations both in local or supranational terms.

For the purposes of this Policy, we must assume that these Anti-Corruption Regulations apply to all employees and all third parties associated to the OHLA Group, irrespective of their global location.

This Policy reflects the Group’s zero-tolerance to any form of corruption. It is required that all of the Group’s staff, including managers and members of the Boards of Directors (hereinafter jointly referred to as the “Group’s Staff” or “Staff”) fully comply with the provisions of this Policy and applicable Anti-Corruption Regulations. Compliance with this Policy and regulations is an indispensable condition to continue with any employment relationship or association with the OHLA Group, and no infringements will be tolerated. Any event of breach will be investigated and may lead to applicable legal and disciplinary measures.

The failure to comply with this Policy by the Group’s Staff may expose the Group to a substantial risk and may endanger its operations and reputation. All of the Group’s Staff must also be aware that a violation of certain Anti-Corruption Regulations may entail the individual application of civil and criminal sanctions, with negative economic effects and possible imprisonment.

The object of this Policy is to establish OHLA Group’s compliance requirements in the matter and provide guidelines to the Group’s Staff. If any doubts arise, the Staff should consult the Group’s Compliance Management through the channels provided for this purpose before carrying out any action that generates the doubts.

The framework for establishing, revising and achieving the anti-corruption objectives is recorded in the Anti-Corruption System Manual.

OHLA GROUP'S REGULATIONS AGAINST CORRUPTION

The OHLA Group strictly prohibit:

1. Offering or accepting bribes to or from Public Officials or citizens.
2. Offering or accepting payments to initiate or speed up processes or administrative procedures.
3. Offering or accepting gifts and perks to or from Public Officials or any third party, in breach of this Policy.
4. Make contributions in the Group's name for political purposes.
5. Obtain favorable treatment by using sponsorship or donations as a way of achieving this.
6. Use the Company's relations and commercial contacts to one's own benefit or that of a third party.
7. Establish business relations with third parties without meeting the required minimum obligations of due diligence in obtaining information on the third party

The aforementioned rules are further developed below:

To offer or accept bribes to or from Public Officials or citizens

OHLA does not pay bribes nor tolerate the payment of any bribes. The Group's Staff are forbidden from giving or offering bribes or any other type of remuneration or similar consideration, anywhere in the world, to any person or public/private entity (including, but not limited to, any current or potential client, Public Official, political party, candidate to political office or any intermediary, such as agents, lawyers or consultants) in order to:

- Illegally influence the acts or decisions of such person or entity;
- Obtain or illegally retain a business or business advantage for or addressed to the Group; or to guarantee an undue advantage.

Likewise, OHLA does not accept or tolerate the acceptance or receipt of bribes from anybody. The Group's Staff are forbidden from accepting or receiving bribes or any other type of remuneration or similar consideration, anywhere in the world, from any person or entity, aimed at, or which could be perceived as an attempt to:

- illegally influence one's acts or decisions;
- obtain or illegally retain a business or business advantage; or
- ensure any undue advantage for the bribery-related offer.

The Group's Staff are also forbidden to provide or receive gifts, meals, entertainment or any asset of value from any person or entity in relation to the company's business, unless it has been provided or received in accordance with:

- this Policy,
- the Code of Ethics of the OHLA Group

For the purposes of this Policy, the term "Public Official" will refer to any civil servant or employee of a government or public company or entity, any civil servant or employee of a governmental agency or regulatory authority, any political candidate or member of a political party, any civil servant or employee of an international public organization (e.g. United Nations, World Bank), or any person who officially acts for or on behalf of any of the foregoing. The term "government" will include local, regional and national governments and their legislative, judicial, administrative and executive branches. The term "public official" will also include family members up to the third degree of consanguinity or equivalent affective relationship.

To offer or accept payments to initiate or speed up processes or administrative procedures

Facilitating or speeding up payments is forbidden by this Policy. Facilitating payments are small payments made to Public Officials.

Applicable regulations in facilitating payment matters are not the same all over the world. In any case, and in order to guarantee compliance with all applicable Anti-Corruption Regulations, the OHLA Group forbids any facilitating payments entirely, in all the jurisdictions where it operates.

The Group is aware that a request for facilitating payments is often behind some form of extortion. The Group's Staff must reject any such payments unless this could entail bodily harm or an imminent risk to their family. In such circumstances, the Group understands that the Staff will use its best judgment and immediately inform the Group's Compliance Management.

To offer or accept gifts and perks to or from Public Officials or any other third party, in breach of the provisions of this Policy

The Group's Staff may not offer to or accept from third parties any gifts, invitations, rewards, benefits or other incentives that could affect any of the parties' impartiality, influence a business decision or entail undue exercise of one's professional duties. Likewise, no payments or donations in cash or assets that are easily cash-convertible (bearer checks, gift vouchers, etc.) will be offered or accepted.

The Group's Staff may offer and accept "reasonable" and "proportional" gifts, such as invitations to cultural or sports events. When determining what is "reasonable" and "proportional", the Group's Staff will consider the value of the gift or benefit (see below), as well as the frequency with which it is offered, or a similar gift or benefit. In all cases, one will make sure that the gift or benefit:

- is being given as an expression of good will, not expecting a favor in return (a gift designed to ensure that a favor is given in return will amount to a bribery).
- conforms to generally accepted hospitality rules, based on what applies to the industry/professional sector where it is offered.
- is being provided in an open and transparent manner, and is of such a nature as not to embarrass the Group should it be made public.
- complies with all local laws and regulations, including the addressee's own regulations.
- meets the limits established by the Group and has all the necessary approvals. If in doubt, the Group's Staff should seek advice from a hierarchical superior with at least Manager status.

The Group's Staff may not offer or accept gifts or benefits that exceed 200 euros (or its equivalent), accumulated over a one-year period by the same person or entity. Any gift or benefit exceeding this value which, for commercial or cultural reasons, cannot be rejected, will be handed over to Human Resources for its administration.

Any employee receiving a gift which, pursuant to this Policy, should be rejected or handed over to the Human Resources Management, must reject it and communicate the content of the Anti-Corruption Policy.

Any promotional gifts or propaganda that bear the company logo may be offered and accepted, as long as they are granted or received in accordance with this Policy.

In the case of meals, the Group's internal regulations will apply with regards to authorizations and conformities of expenses, deliveries subject to justification, credit cards, austerity plans or any other regulations or instruction replacing or complementing the same at any time.

To make contributions on behalf of the Group for political purposes

The OHLA Group follows a policy of strict neutrality; it does not make donations to any political party or candidate or foundation used as a vehicle for political contributions, beyond what is stipulated in this Policy and by the legislation applicable in each country where the Group operates. In any case, any contribution of this nature must be subject to a prior favorable report from the Group's Legal Department, must be expressly and accurately entered into the accounting, and will have the necessary authorizations.

Obtain favorable treatment by using sponsorship or donations as a way of achieving this

The OHLA Group contributes with the development of local communities where it operates and allows reasonable donations to be made to charitable organizations. However, the Group is aware of the risk involved in making inappropriate donations and sponsorship, which may be interpreted as devices to make payments or contributions with the illegal aim of obtaining favorable treatment.

In this regard, the OHLA Group must ensure that donations to charitable organizations do not conceal illegal payments to Public Officials or others, in violation of the Anti-Corruption Regulations. The Group should also ensure that the charitable act in question is not used as means to finance illegal activities in violation of laws against money-laundering or the financing of terrorism. Any donation or sponsorship activity made by the Group in favor of a charitable organization should not raise the slightest doubt or appearance as to its suitability or adequacy and, certainly, should not entail a breach of any applicable law or regulation. In any case, before the Staff commits to making a donation to a charitable organization on behalf of the Group, the “Application and Authorization of Sponsorship, Patronage and Social Action” Procedure must be followed.

To use the company’s relations and commercial contacts to one’s own benefit or that of a third party

The Group’s staff will avoid any situations or transactions where their personal interests may come into conflict with, or be seen as conflicting with, the Group’s interests. This will include: using any information obtained through one’s work with the OHLA Group for one’s personal benefit or that of a third party; transferring such information to a third party for one’s own benefit or that of the third party; or to act in any way that may be interpreted as use of privileged information.

Avoidable conflicts of interest may arise if individuals have a personal interest in Group-related business. A personal interest may be direct or indirect and may not only refer to one’s personal interests but also those of one’s relatives and friends. In a potential conflict, the Group’s interests will always prevail.

The Group’s Staff must inform their hierarchical superior, with at least Manager status, of any potential conflict of interest that may arise in order for the latter, in turn, to report it to the Group’s Compliance Management.

To establish business relations with third parties without meeting the required minimum obligations of due diligence in obtaining information on the third party

The OHLA Group is aware that there are circumstances where it is necessary, or deemed advisable, from a business perspective, to maintain relations with third parties. Furthermore, the applicable Anti-Corruption Regulations do not always distinguish between acts carried

out by the Group and those of someone acting on behalf of the Group. This is why the Group's Staff and companies may be held liable, according to said regulations, for undue payments made by any person providing a service on behalf of the Group, irrespective of whether the Group is aware of these illegal payments.

In those circumstances where third party relations are necessary professionally speaking, the Group's Staff must select such with due diligence, as per the regulations established in relation to the knowledge and identification of third parties.

All third party relations that may require contact with Public Officials must be recorded in a written contract which includes the appropriate language in total compliance with the applicable anti-corruption regulations. The Group's Legal Service General Management will provide the necessary advice to draw up and review any third party agreements. The General Operating Managements must ensure that all contracts signed have a legitimate object, equivalent consideration and market remuneration, and are accurately entered into accounting.

OTHER RELEVANT ASPECTS

Maintenance of accounting records

The Group's Staff must comply with all rules, principles, laws, regulations and practices applicable to the Group for accounting and reporting of financial data. In particular, the Group's Staff must prepare the necessary reports and records in an adequate, complete and precise manner.

It is the Group's policy to keep accurate and detailed records that truly reflect all transactions and asset disposals. Consequently, the Group's Staff are prohibited from making false or deceitful entries in the Group's books and records, for any reason. All commercial transactions must be documented in writing and duly entered into the accounting to ensure their traceability. Furthermore, the Group must keep an internal financial data control system.

Authority hierarchy

Compliance Management is responsible for ensuring the OHLA Group Anti-Corruption Policy is followed.

As Compliance Management has a supervisory role, it possesses authority, independence and impartiality allowing it to act on its own initiative and completely independently to the rest of the organization, notwithstanding regulations regarding its mandate and supervision by the Audit and Compliance Committee.:

- **Independence:** the independence of Compliance Management is guaranteed as it does not report to any area of the Group, instead it reports only to the Audit and Compliance Committee.

- **Authority:** Compliance Management is authorized to act on its own initiative with total autonomy, authority and independence. It has direct access to any employee, document, register, archive, file or data that could be relevant in the course of its investigation, with the director of Compliance Management holding the rank of senior manager.
- **Impartiality:** the impartiality of Compliance Management is based on its independence from the activities it could revise, and on the professional objectivity and competence of its team. Compliance Management and the people who work with them must always maintain an independent and objective attitude towards activities, areas and departments analyzed; they must also avoid actions and situations that could compromise their professional integrity and which create conflicts of interest.

Training

The Group's Anti-Corruption Policy requires that the Group's Staff periodically complete Policy training courses. Failure to pass the course will require that it be repeated. The course may be taught as e-learning or another alternative teaching format, should the employee not have the necessary computer means, and will be managed by the Human Resources Management. Failure to complete the course within the designated time will constitute a serious breach and may entail the adoption of disciplinary and employment measures in accordance with applicable law.

MONITORING AND CONTROL (AUDIT)

In compliance with this Policy, the Group, through the Internal Audit Management, will conduct periodic and confidential audits. These periodic audits are designed to prevent and detect infringements of the Anti-Corruption Regulations of this Policy and other applicable regulations and procedures of the Group. The audits will focus on the following:

- communication and training of pertinent Group Staff;
- establishment and application of supervision mechanisms;
- review of a random sample of the Group's business agreements;
- the due diligences procedures conducted prior to the execution of third party agreements; and
- efforts made to ensure that all subsidiaries comply with the Anti-Corruption Regulations.

Periodic audits must also include a review of the books and records kept, corresponding to entertainment costs, gifts and trips made by the Staff on behalf of the Group. If necessary, periodic audits must also include a review of records related to social benefits, donations to charitable organizations, patronage and political contributions.

The Anti-Corruption Manual states a commitment to the continuous improvement of the Anti-Corruption System.

Ethics Channel

All of the Group's Staff are obligated to report any fact, act, conduct or behavior that is contrary to this Policy.

The Ethics Communication Channel is accessible on the Intranet, Web and by mail, at the following addresses:

Intranet: [OHLA-Link.com/](https://ohla-link.com/) Ethics Reporting Channel

www.ohla-group.com/ Ethics and Integrity/ Ethics Reporting Channel

Ethics Communication Channel of the OHLA Group – Compliance Management

Pº de la Castellana, 259D Torre Espacio. 28046 Madrid, España

The Auditing and Compliance Committee of the OHLA Group will ensure that all reports processed entail an exhaustive examination of potential infringements of this Policy, always guaranteeing their confidentiality and avoiding any form of revenge brought against the informants, always with respect for the persons presumably involved complying with that established in the procedure that regulates their processing.

DOUBTS OR SUGGESTIONS ABOUT THIS POLICY

This Policy is of mandatory compliance for all of the Group's Staff. Any doubt, suggestion or recommendation in this regard must be notified to the Group's Compliance Management.

The original document approved by the Board of Directors of Obrascón Huarte Lain, S.A. is in Spanish. In the event of a difference between this translation and the original Spanish document, the Spanish version will always prevail.

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