

OHLA Group's Tax Policy will apply to all its subsidiaries and permanent establishments in any country where it operates, and compliance with the same will be encouraged in any entities where it holds a minority stake.

It is defined as follows:

1. In general, the OHLA Group's standard practice will include the mitigation of significant tax risks, and any practices that help prevent conducts, which are susceptible to generating said risks.
2. Any Group activities with a tax impact should be identified and adequately processed as per the legislation applicable. In order to ensure compliance with the foregoing, all OHLA Group companies will duly inform the Group's General Economic-Financial Management of any relevant fiscal and taxation issues.
3. In the case of specific operations with a particular tax impact, these will be specifically analyzed, reported and approved by the Board of Directors, through the Auditing and Compliance Committee, which will be duly informed by the Group's General Economic-Financial Management.
4. The OHLA Group will avoid using opaque structures for taxation purposes, and will particularly avoid creating instrumental companies in tax havens.
5. The OHLA Group, due to its multinational nature, will determine a Transfer Pricing policy that conforms to OECD guidelines, which will apply to all its related transactions.
6. The Group is committed to updating and adequately training any staff carrying out tax duties in the Group, in relation to the main taxes paid (Corporate Tax, Value Added Tax and Personal Income Tax) and, whenever deemed appropriate, will receive external advice to guarantee that tax regulations are adequately applied and interpreted in each territory where it is present.
7. The Board of Directors (through the Auditing and Compliance Committee) will be provided with annual information from the Group's General Economic-Financial Management on implementation of the Group's tax practice and, if necessary, will determine criteria for action in fiscal matters.
8. In its relations with the Tax Administration, the OHLA Group will encourage a relationship based on the principle of transparency and mutual trust, in order to apply the principle of good faith and loyalty in the parties' relations.
9. The OHLA Group, in all those jurisdictions where it is present, will promote its adhesion to any collaboration agreement with the Tax Administration, in order to encourage a collaborative and frank relationship with the society, represented by said institutions.
10. The OHLA Group will adhere to the Code of Good Tax Practices with the Ministry of Economy and Finance in Spain, where its headquarters are located, and will undertake the following principles as its own:

- a) Transparency, good faith and cooperation with the Tax Agency in business fiscal practice.
- b) Transparency and legal certainty in the application and interpretation of tax rules by the Tax Agency.
- c) To reduce litigation and avoid conflicts.

Approved by the Board of Directors, as proposed by the CEO, at its meeting held on March 29, 2017.