

POLICY REGARDING ANTI-CORRUPTION AND RELATIONS WITH PUBLIC OFFICIALS AND AUTHORITIES

Subsequent to review by the competent Committee and at the Committee's recommendation, the Board of Directors of Sacyr, S.A. has approved this *Policy regarding Anti-corruption and Relations with Public Officials and Authorities* (the "**Policy**") in the furtherance of its general non-delegable duty to set the SACYR Group's global policies and strategies.

This *Policy* is a component of the "SACYR Group Regulatory Compliance Model for Criminal Prevention and Competition Defence " (the "**Regulatory Compliance Model**").

The "SACYR Group's Code of Ethics and Conduct " (the " **Code of Ethics and Conduct** ") is the internal standard that has been taken as the basis for the Regulatory Compliance Model. This *Policy* adheres to the values propounded in that Code of Ethics and Conduct (integrity, honesty, transparency) and elaborates two of the Code's guidelines for conduct in the Marketplace: anti-corruption measures and the Group's relations with Governments and Authorities. The *Policy* also articulates the fundamental tenet of fighting corruption laid down in the United Nations Global Compact, which the SACYR Group, as a signatory of that Compact, has taken as a basic principle underlying its Code of Ethics and Conduct.

Accordingly, this *Policy* is to be read and understood in combination with the Code of Ethics and Conduct and with the SACYR Group's other policies based on that Code, especially the *Donation and Sponsorship Policy* and the *Gift and Hospitality Policy*.

1. Purpose

The main objectives of this *Policy* are:

- To set down the standards and guidelines for deciding the actions and conduct that should be considered corrupt or bribery or extortion and consequently prohibited for the SACYR Group, with special attention on relations involving public sector representatives.
- To accommodate all areas of the Group's business activities to effective internal controls aimed at precluding all manner of corrupt conduct and overseeing the integrity, honesty, and transparency of all businesses in which the Group is involved so as not to contravene the law, the Code of Ethics and Conduct, or current best anti-corruption and anti-bribery practices.
- Formally to set down the Group's firm commitment to zero tolerance for any conduct that is contrary to the Group's legal, regulatory, or ethical obligations or connected with corruption in any form.

2. Scope of application

This *Policy* applies to:

- all entities that belong to the SACYR Group according to the nature of each. For purposes of this document, the SACYR Group is to be understood to be composed of (i) all subsidiary or majority-owned companies in which Sacyr, S.A. directly or indirectly exercises effective control, irrespective of their geographical location, (ii) and the Fundación Sacyr]. Therefore, all references to the SACYR Group contained in this *Policy* are to be understood to extend to all the above-mentioned companies and the Foundation.
- all members of management bodies, executives, and employees of the SACYR Group entities referred to above, irrespective of where they are located.
- all third parties, individuals, and/or legal persons related to the SACYR Group in all respects in which this *Policy* applies to them, and these parties are expected to comport themselves in a manner that conforms to the Policy.

Where the SACYR Group carries out activities outside Spain, this *Policy* is to be brought into alignment with any more restrictive local legislation that may be applicable.

3. Definitions of applicable terms

Public officials or authorities: any person who, by provision of law, by election, by appointment, or by designation by the competent authority exercises public duties or holds a legislative, administrative, or judicial position. In this connection, their rank or status, the type of Government contract they hold, or the territorial scope of the Administration, enterprise, or public service that pays their remuneration is immaterial and may be local, regional, state, federal, national, or international in nature.

By way of example, for purposes of this *Policy* public officials or authorities are considered to include:

- Candidates for public office or members of political parties, including persons employed by political parties or acting on behalf of the persons referred to above.
- Advisers appointed by authorities and officials in similar positions that do not require confirmation.
- Employees and executives of any wholly or partially government-owned enterprise.
- European Union officials and employees of governmental or international organisations like the International Monetary Fund, the United Nations, and the World Bank.
- Officials or officers who carry out official duties of any kind or who perform governmental, regional, federal, or local duties on behalf of authorities for a given country or territory and public employees of any other sort.

- Officials connected with trade unions or the royal family or who are direct relatives of public officials.

Bribe: any action intended to (i) encourage anyone to perform an act contrary to his or her duties or to delay such an act without due cause or (ii) seek to unlawfully influence a person's impartiality by using a personal relationship to try to obtain a decision favourable to or an improper benefit or advantage for the person proffering the bribe. That action may comprise delivering (or promising to deliver) a sum of money, goods, or any other type of preferential treatment or consideration. If private actors only are involved, it is termed **private sector bribery (corruption between individuals)**, whereas if public officials are involved, it is termed **public sector bribery (graft, influence peddling)**. Public sector bribery also extends to cases in which the public official receives a benefit from someone affected by a decision to be taken by the authority, even where neither of the two objectives described above is intended (facilitating payments).

4. The SACYR Group's commitment to the general principle of zero tolerance for corruption

The principles of the SACYR Group set forth in its Code of Ethics and Conduct hold that observance of the law, integrity, honesty, and transparency are the values that are to imbue all actions by the Group's members, which are committed to comporting themselves ethically and without reproach and to avoiding all forms of corruption at all times.

As set forth in this *Policy* at the express direction of the Board of Directors of Sacyr, S.A., the SACYR Group makes this firm commitment and formally states its zero tolerance for corruption, extortion, and bribery in any form and will not permit, authorise, or consent to participation in any corrupt practices by members of its Group in their activities with respect to either private or public entities in any way under any circumstances. The SACYR Group therefore firmly eschews corruption, bribery, and extortion in all their forms in both the public sector and the private sector.

As a signatory of the United Nations Global Compact, whose final basic principle is fighting corruption, the SACYR Group is, moreover, committed to taking an active stand against corruption in all its forms, including extortion and bribery, in all markets in which it does business.

The Group is therefore committed to doing business with integrity, honesty, and transparency and to observing applicable anti-corruption laws and regulations, and it requires its employees and related third parties to achieve their objectives and the objectives of their stakeholders solely by lawful and ethical means. Deriving economic benefits or commercial advantages unlawfully, improperly, or through corrupt practices is thus expressly prohibited.

To implement this abiding commitment to proactively fighting corruption in all its forms, the SACYR Group has put in place an effective programme for supervising, managing, and monitoring criminal compliance risks, especially in relation to corruption, including organisational, technical, and disciplinary measures aimed at preventing the Group from engaging in corrupt practices. Chief among these are measures designed to inform, train, and raise the awareness of employees with regard to compliance with standards and ethical conduct. All this is intended to instil within the Group a culture of compliance and integrity in permanent alignment with the principles set forth in this *Policy* and the Code of Ethics and Conduct, which everyone who is interested in working for our Group must obey.

5. SACYR Group conduct prohibited under this *Policy*

Observance of the general principle of zero tolerance for corruption is illustrated by the following listing of **corrupt practices prohibited by the SACYR Group**, which is by no means a closed list but simply an enumeration by way of example:

- **Prohibition against offering or accepting bribes both in the public sector and the private sector.** The SACYR Group prohibits and suitably punishes bribes in the public and the private sector as set out in section 3 of this *Policy*.

- **Prohibition against using donations and sponsorship, gifts, and favours as forms of bribery.** The SACYR Group prohibits and suitably punishes the use of donations and sponsorship or gifts and hospitality as covert means of bribery in the private or public sector. To that end, the requirements and prohibitions set out in the Group's *Donation and Sponsorship Policy* and in its *Gift and Hospitality Policy* are to be observed.

- **Prohibition against making unlawful political contributions.** The SACYR Group prohibits all payments to political parties that are unlawful under applicable local law. In particular, the following specific forms of contributions to political parties are prohibited where not expressly allowed by law in the country concerned:

- gifts or favours given to political parties, their foundations, trade unions, or kindred entities, as stated in the Group's *Gift and Hospitality Policy*.
- donations or sponsorship intended for political parties, their foundations, trade unions, or kindred entities (e.g., events by candidates for public office), in accordance with the internal rules of the Fundación Sacyr and the Group's *Donation and Sponsorship Policy*.

- **Prohibition against the following conduct vis-à-vis public officials or authorities (or related persons), even in response to requests by those officials:**

- gifts or hospitality intended for public officials or authorities not expressly permissible under the Group's *Gift and Hospitality Policy*.

- facilitating payments. These payments involve giving public officials money or goods to expedite or smooth the way for the completion of ordinary administrative procedures (e.g., issuing a visa or a licence) that do not entail a discretionary act by that official (the procedure is lawful, but payment expedites or facilitates completion). The SACYR Group prohibits facilitating payments even where permitted by applicable local law.

- **Prohibition against incurring any expense, payment, or transaction without the corresponding internal approval.** Under the SACYR Group's internal rules applicable in each case, all payments, expenses, and transactions need to be approved to try to keep any outlay made by the Group from serving to cover up an improper payment, bribe, or any of the practices condemned by the Group in this *Policy*.

- **Prohibition against fraudulent accounting entries and financial information released to the public.** All expenses, payments, and transaction must be properly booked. The SACYR Group prohibits any and all fraudulent conduct aimed at camouflaging, by accounting means, improper payments or payments arising from conduct prohibited by this *Policy*, deliberately making false or misleading entries, or omitting to duly record business transactions. The Group has in place a system of internal oversight for financial information to ensure that all the information reported is based on entries that accurately, completely, honestly, and transparently account for all of its transactions.

- **Prohibitions aimed at avoiding corruption and bribery in relationships with third parties:**

- Establishing business relations with third parties without previously performing the minimum duty of due diligence regarding the parties concerned: These third parties should be shown to share the Group's firm commitment to zero tolerance for corruption and to follow guidelines for conduct that adheres to the Code of Ethics and Conduct and this *Policy*.
- Choosing third parties based on interests other than purely technical and professional considerations. Third parties to be contracted are to be selected in a transparent manner based solely on such selection criteria as quality, cost, reputation, etc. as stated in the SACYR Group's internal guidelines. These criteria should not be allowed to conflict with personal interests or with interests connected with bribery or other corrupt practices.
- Allowing business relationships with third parties to be established or maintained by persons not approved by the SACYR Group. Business relationships with selected third parties may be entered into only by persons in the SACYR Group who have been duly authorised to do so, care being taken to ensure that those relationships are kept within the bounds set by the Code of Ethics and Conduct and by this *Policy* at all times.

Anti-corruption laws are quite strict in guarding against potential bribes or apparently corrupt conduct. There may be differences from one country to another, and what may be a socially

acceptable practice in one place may be regarded as a clearly corrupt practice elsewhere. Therefore, the persons that come under this *Policy* need to be extremely meticulous in their observance of the prohibitions set forth in this section and to avoid behaviour which, though permissible and not actually ascribable to the motives that comport with bribery described above, could be regarded as doing so when viewed from outside.

6. Monitoring compliance with the *Policy*. How to handle breaches

The Audit Committee of the Board of Directors of Sacyr, S.A. is responsible, with the assistance of the SACYR Group's Regulatory Compliance Unit, for supervising proper compliance with this *Policy* by all persons and entities that come under its scope of application, monitoring implementation, proposing reviews, and promoting the requisite information, training, and awareness-raising measures needed to be able to disseminate the *Policy* appropriately. Compliance with this *Policy* will also be subject to review by the Internal Audit Department.

Breaches of this *Policy* will be subject to the disciplinary procedures of the SACYR Group. Whoever detects of a possible breach of the *Policy*, must report it as soon as possible to the Regulatory Compliance Unit through the Ethics Channel set up as the preferred channel by the Group, without prejudice to other means of communication with the RCU permitted by law . Through this same channel, the RCU will also resolve any possible doubts or queries about this policy.

The Ethics Channel is available through the following links:

- Intranet: Through the links provided for this purpose.
- The Group's public website: Through the Channel access included in the website:

www.sacyr.com.

This *Policy regarding Anti-corruption and Relations with Public Officials and Authorities* was approved by the Board of Directors of Sacyr, S.A. on 1 October 2020 and has been last modified on May 8, 2023.

On taking effect this *Policy* supersedes any other internal policies on this subject that may have been in place up to now. This document will be suitably circulated over the SACYR Group's customary channels of communication.