



Code of Conduct for Business Partners

Translation originally issued in Spanish and prepared in accordance with the regulatory applicable.

In the event of a discrepancy, the Spanish-language version prevails.

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CHANGE CONTROL

VERSION	DATE	APPROVAL BODY	AUTHOR	SUMMARY OF CHANGES
0	7 July 2021	Sole Director	Compliance	Initial version
1	9 May 2022	Board of Directors	Compliance	Regulatory adaptation

1. Definitions

- **VINCI:** VINCI, S.A., parent company of VINCI Group.
- **COBRA SCE:** COBRA SERVICIOS, COMUNICACIONES Y ENERGÍA, S.L.U., parent company of COBRA IS.
- **COBRA IS or the organisation:** includes the parent company, COBRA SCE, and its various subgroups¹, as well as their respective subsidiaries and temporary joint ventures in which Group companies are located.
- **Compliance culture:** organisational culture based on compliance with current regulation in the different jurisdictions on which it works, as well as with the ethical principles which guide COBRA IS behaviour.
- **Members of the organisation:** governing body, management, employees, volunteers of the organisation and other persons under the hierarchical subordination of any of the above.

¹ COBRA INSTALACIONES Y SERVICIOS, S.A.U. ("**COBRA**"), CONTROL Y MONTAJES INDUSTRIALES CYMI, S.A. ("**CYMI**"), CYMI BRASIL, S.L.U. ("**CYMI BRASIL**"), DRAGADOS OFFSHORE, S.A. ("**DRAGADOS OFFSHORE**"), ELECTRICIDAD ELEIA, S.L.U. ("**ELEIA**"), ENCLAVAMIENTOS Y SEÑALIZACIÓN FERROVIARIA, S.A.U. ("**ENYSE**"), ELECTRONIC TRAFIC, S.A. ("**ETRA**"), IMESAPI, S.A. ("**IMESAPI**"), INITEC ENERGÍA, S.A. ("**INITEC**"), INTECSA INGENIERÍA INDUSTRIAL, S.A. ("**INTECSA**"), MAETEL INSTALACIONES Y SERVICIOS INDUSTRIALES, S.A. ("**MAETEL**"), MAKIBER, S.A. ("**MAKIBER**"), MANTENIMIENTO Y MONTAJES INDUSTRIALES, S.A. ("**MASA**"), SOCIEDAD ESPAÑOLA DE MONTAJES INDUSTRIALES, S.A. ("**SEMI**"), SICE TECNOLOGÍAS Y SISTEMAS, S.A. ("**SICE**") and SYNEOX RAIL, S.L. ("**SYNEOX**").

- **Governing body or, as the case may be, board of directors:** governing body of the specific company COBRA IS (COBRA SCE or any of its subgroups or corresponding subsidiaries), to the extent that it has been assigned the responsibility and fundamental authority of the activities, governance and the policies of that specific company.
- **Business partners:** any legal entity or natural person, except the members of the organisation, with whom the organisation has or plans to establish some sort of business relationship. It can be included, but not limited to, external consultants, joint-ventures or natural persons or legal entities hired by the organisation for the delivery of goods or provision of services.

2. Purpose

COBRA SCE and its subgroups have maintained throughout its history a firm business commitment to the business partners interacting with COBRA IS, as well as to the members of the organisation. This commitment is based on the culture of compliance that guides COBRA IS.

For this reason, it is key that the conduct of all business partners comply with minimum standards in line with COBRA IS compliance culture. In case that business partners were to subcontract part of the activities developed for COBRA IS shall ensure that such contracts comply with the provisions of this documents, as well as any other organizational standards which may be applicable, given the case.

3. Scope of Application

The content of this Protocol on Business Partner Conduct is derived from the VINCI standards and is binding on all COBRA IS business partners in any jurisdiction.

Business partners must expressly accept (by executing a compliance pledge) the contents of this Code and, when the circumstances so require, the Criminal, Anti-Bribery Compliance and Behaviours Against to the Defence of the Competition Policy² and the COBRA SCE Protocol for Compliance with Competition Standards.

However, business partners capable of providing evidence of the existence of a Code of Conduct or other internal standards whose contents are similar to those stated by the aforementioned standards, and are acceptable to the organization, shall be exempt from executing this Code.

4. Basic performance principles

All COBRA IS business partners must, in all cases, act with integrity, professionalism and respect to the law.

4.1 Integrity and respect to the law

Business partners have the responsibility of ensuring that all their decisions and performance are made in full respect of the applicable standards in each jurisdiction in which they operate. Furthermore, all their actions must be consistent with the principles of conduct and ethical values set forth in the VINCI standards.

4.2 Professionalism

COBRA IS business partners must be characterised by its high level of professionalisms, based on an honest, excellence-focused service provision.

In this sense, their behaviour must be based on the following principles:

² The Criminal, Anti-Bribery Compliance and Behaviours Against to the Defence of the Competition Policy is available to all COBRA SCE business partners for their reading and consultation, regardless of whether they are obliged to sign and accept it, in the compliance section set up for this purpose on the website of the respective COBRA IS subgroup.

4.2.1 Management quality and respect for the environment³

Work and quality management in our projects creates an appropriate, reliable corporate in our market. Any quality management strategy will be based, among other things, on respect to the environment and to people.

For this reason, business partners must commit to the highest degree of respect for the environment in the development of their activities, and to minimise any potential negative effect that such activities may cause.

4.2.2 Advising to clients

All COBRA IS business partners shall all act at all times with the utmost professionalism and with a service-oriented, collaborative midframe in order to procure the highest level of satisfaction from clients. Besides, they shall seek to satisfy their client's expectations and shall make an effort to anticipate their needs. However, attaining such goals may not, in any case, justify any instance of non-compliance with the relevant laws and regulations and with COBRA IS compliance culture.

4.2.3 Transparency

All business partners, in all communications, regardless of the manner in which they are carried out, must provide truthful, necessary, complete and timely information about the development of the activities regarding their performance. All business partners shall also maintain confidentiality with regard to such information subject to a secrecy obligation.

³ Business partners are expected to have organisational and management models aligned with international best practices and standards that enable them to comply with the principles of this Code, such as ISO 9001 on Quality Management Systems, as well as ISO 14001 on Environmental Management Systems.

4.3 Prohibition of any act of bribery⁴

COBRA IS forbid any form of corruption, especially bribery, both in the public⁵ and private⁶ sectors. In this sense, business partners are forbidden to give or received unduly payments of any kind, gifts, bequests or favours which are not considered as the market legal standards or which, due to their value, characteristics or circumstances, may reasonably alter the relevant administrative, professional or business dynamics.

4.4 Concurrence and conflict of interest

As a consequence of the ethical principles and the policy of zero tolerance to any act of corruption, COBRA IS business partners have the obligation of acting in a manner which is consistent with such principles with regard to the aspects in which there may be a concurrence or conflict of interest, either direct or indirect, taking all necessary measures to avoid taking any decisions affected by a conflict of interest.

Any situation where business, financial, economic, family or personal interest may interfere with the judgement of a person performing their obligations towards the organization for which they work or to which they provide services is considered a conflict of interest.

4.5 Defence of competition

COBRA IS respects and encourages free, fair and honest competition, demonstrating its absolute commitment to the highest level of compliance with antitrust law in all jurisdictions in which it operates.

As set forth in the COBRA SCE Protocol for Compliance with Competition Standards, the members of the organisation of each of the COBRA IS companies shall refrain from participating in or promoting any practice that may be considered contrary to antitrust law.

⁴ Business partners are expected to have organisational and management models aligned with international best practices and standards that enable them to comply with the principles of this Code, such as ISO 37001 on Anti-Bribery Management Systems.

⁵ Bribery in the public sector: the offering, paying, promising, giving, accepting or soliciting from a public official an unjustified benefit of any value (of a financial or non-financial nature), directly or indirectly, and regardless of geographical location, in contravention of the applicable regulations, as an inducement or reward for acting or refraining from acting in relation to the performance of his or her duties.

⁶ Bribery in the private sector: occurs when any member of the organisation, either personally or through an intermediary, receives, solicits, offers or accepts an unjustified benefit or advantage of any nature whatsoever, for himself or for a third party, as consideration for improperly favouring another in the purchase or sale of goods, or in the procurement of services or in business relationships.

This commitment will inspire the actions of COBRA IS when selecting and contracting with its business partners, as well as during the development of the commercial or contractual relationship, for which purpose knowledge of and adherence to the principles reflected in this Code will be sought.

In the event that a COBRA IS business partner is sanctioned for a serious or very serious infringement of competition law by a decision of a competition authority which is final in court, COBRA IS reserves the right to modify the contractual relationship and, if necessary, terminate it in order to respect COBRA IS firm commitment to competition law.

In accordance with the above, COBRA IS shall endeavour to include in the documents regulating its relations with business partners a clause allowing the relationship to be terminated when the business partner has been sanctioned for a serious or very serious breach of competition law that has been finalised in court.

4.6 Respect

COBRA IS business partners undertake to act responsibly and with diligence in the identification, prevention, mitigation and response to any negative consequences of their activities.

4.6.1 Respect to Human Rights and core tasks

It is indispensable that business partners, regardless of the country in which they develop their activities, respect internationally recognized Human Rights and core tasks.

Business partners are expected to comply with the principles of the Universal Declaration of Human Rights and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization.

4.6.2 Respect to health & safety of persons⁷

Respect to the health and safety of persons is a priority goal of COBRA IS. For this reason, its business partners must undertake to create a safe and healthy labour environment for its members, as well as the highest levels of respect on health and safety at the workplace, complying with the applicable health & safety prevention.

⁷ Business partners are expected to have organisational and management models aligned with international best practices and standards that enable them to comply with the principles of this Code, such as ISO 45001 on Occupational Health and Safety Management Systems.

4.7 Training

Business partners undertake to maintain a training policy for learning and personal and professional development of its members, for the purposes of reaching the highest performance, quality and satisfaction in performing their functions, as well as observance of the provisions of this Code. Particularly, business partners undertake to train their members in the ethical principles and respect to the law included in this Code, making special reference to awareness and compliance to fair competition regulations.

4.8 Confidentiality⁸

COBRA IS activities are included in a sector in which maintaining confidentiality of information used to work is fundamental for the good development of the organization purposes, especially in reference to public bids, tender procedures, and strategic directives. In this sense, keeping the secrecy and confidentiality of such information is considered a priority for COBRA IS.

For this reason, COBRA IS business partners shall comply with its duty of confidentiality with respect to all information they become aware of for reason of their present or future business relationship with COBRA IS, except in the case that they have express written authorisation of the person with the relevant authority within the organisation, or in compliance with a judicial order or a rule or standard.

For the purposes of complying with this duty. It is the responsibility of business partners to adopt sufficient safety measures to protect confidential information and ensure that all members, in the framework of their relationship with COBRA IS, comply with this duty.

4.9 Tax liability

Business partners undertake to comply the current tax regulations in each country or territory where they are present, avoiding to hide any relevant information, illegal tax evasion, obtention of undue tax benefits and obstruction to any investigation or verification activity performed by the administration. In the same manner, business partners shall collaborate with tax administrations in order to provide the required tax information pursuant current legislation.

⁸ Business partners are expected to have organisational and management models aligned with international best practices and standards that enable them to comply with the principles of this Code, such as ISO 27001 on Information Security Management Systems.

5. Ethics Channel

COBRA SCE provides all organisation members, business partners and any third party with a communication and reporting channel, through which all acts incurred by organization members or business partners which are not aligned with the VINCI standards, this Code and all other management procedures.

For this reason, COBRA SCE has available, among others, the following communication, mechanisms:

- Digital platform

This platform for managing Ethics Channel communications is available on the website <https://cobrais.integrityline.com> and allows written and verbal complaints to be made, as well as by the telephone line associated to said platform.

- Postal address as an alternative to the ordinary mail of each subgroup or subsidiary, if available:

Legal Compliance Body - COBRA SCE

Cardenal Marcelo Spínola, 10, 28016, Madrid (Spain)

The processing of all communications shall be carried out in a confidential manner, i.e. with strict secrecy and confidentiality regarding the identity of the whistle-blower, whose details may only be disclosed outside COBRA IS, where appropriate, to the public authority responsible for investigating the facts in those cases in which they must be communicated to that authority in accordance with the applicable standards.

Besides, COBRA SCE shall hold the whistle-blowers who report any fact in good faith harmless against any reprisals.

6. Contractual clauses

The following clauses must be included in both the general conditions of purchase and in subcontracting contracts, except for justified reasons that must be expressly approved by the Corporate Compliance Officer of the corresponding subgroup of COBRA SCE:

Defence of fair competition

[Business Partner company name] declares that it has received and understood the full contents of the COBRA SCE Protocol on the Business Partner Code of Conduct and agrees to adhere to its contents and comply with its provisions"

[Business Partner company name] declares that it promotes the defence of the free market and encourages a culture of compliance with antitrust law, and specifically declares zero tolerance for non-compliance with antitrust rules by its employees, officers and representatives. Subject to the duty of secrecy applicable to competition sanctioning proceedings, [Business Partner company name] declares:

- (i) Not to have been inspected or to be currently involved in a preliminary investigation or proceeding before a competition authority for the commission of an infringement of antitrust law;
- (ii) Not to have been sanctioned for committing a serious or very serious infringement of competition law in the last 10 years;
- (iii) To have received and understood the full content of COBRA SCE's Protocol for Compliance with Competition Standards with the aim of adhering to its content and complying with its provisions.

In addition and during the course of the business relationship, any final court ruling confirming the commission of a very serious infringement of competition law shall be grounds for termination of the contract. If [Business Partner's company name] is sanctioned during the business relationship, it undertakes to communicate this circumstance as soon as possible, and in any case within a period not exceeding 5 days, after the court decision has become final".

Environment

[Business Partner's company name] undertakes to comply, specifically for the performance of this contract or order, with all environmental regulations applicable to its activity, including the VINCI Environmental Guidelines.

Subcontractor Employment Relationship Charter

Contracts and/or orders entered into with subcontractors shall include the VINCI Subcontractor Employment Relationship Charter attached in Annex I, whereby these business partners undertake the commitments set out in this document and ensure its correct application.

Human Rights

By means of this clause, [Business Partner's company name] hereby declares that it has sufficient measures in place within its internal organisation to prevent, manage and mitigate the commission of any type of conduct that could involve a violation of the human rights set out in the United Nations Universal Declaration of Human Rights, committed with the means or under the cover of the company itself and/or through any natural person who is a member or dependent of the company.

For the purposes of the foregoing paragraph, [Business Partner's company name] declares that it is aware of the VINCI Guidelines on Human Rights published on its corporate website <https://www.vinci.com> and undertakes to respect it and to apply its provisions in the operation of the [object of the business relationship] and to report any irregularity in compliance with it through the Ethics Channel of COBRA SERVICIOS, COMUNICACIONES Y ENERGÍA, S.L.U. or each subgroup of COBRA IS, available on the corresponding corporate website.

Moreover, if [Business Partner Corporate Name] was to subcontract part of the [object of the commercial relationship], it shall ensure that such contracts comply with the provisions of this contract as well as any other COBRA SCE standards which may be applicable, given the case.

Annex I

Subcontractor Employment Relationship Charter

SUBCONTRACTOR RELATIONS GUIDELINES

VINCI was built on the strong values that underpin its identity. We strive, in our Together programme, to reach out to all our stakeholders and engage in dialogue with them. The VINCI *Manifesto* presents our social and environmental responsibility policy. Our *Code of Ethics and Conduct* sets out the conduct expected of our employees. These *Subcontractor Relations Guidelines* spell out the six fundamental commitments made by the Group's purchasing and contract management officers, who will see to it that they are implemented, and reflects the importance of forging working relationships based on fairness with our subcontractors and suppliers.

- Commitment 1

COMPARABLE SAFETY CONDITIONS FOR OUR EMPLOYEES AND SUBCONTRACTORS

Continuous improvement of worksite safety is an absolute priority for VINCI. Our management ensures that steps are taken to safeguard the health and safety of every person on our construction and operating sites. On each VINCI site, comparable safety conditions must apply to our employees and the employees of our subcontractors. In line with this commitment, the Group's companies support their subcontractors' own safety improvement programmes.
- Commitment 2

FAIR COMMERCIAL RELATIONS

To develop our business, we must forge long-term working relationships with our subcontractors. Since the financial health of our subcontractors is crucial to their viability, our purchasing and contract management officers undertake to reject abnormally low bids and to ensure that contractual clauses, especially those pertaining to guarantees and payment terms, are applied in good faith.
- Commitment 3

FAIR CONTRACTING PRACTICES

In order to work with efficient and effective subcontractors, our purchasing and contract management officers undertake to select subcontractors objectively on the basis of the best bid, under fair conditions and in compliance with local regulations.
- Commitment 4

TRANSPARENCY IN BUSINESS RELATIONS

To improve project execution and develop trust among partners, free-flowing and transparent exchange of information is essential. All information required for project execution will be shared in good faith among project participants, and care will be taken to maintain the confidentiality of information received and to respect the intellectual property rights of the participants.
- Commitment 5

COOPERATION WITH LOCAL COMPANIES

To help foster local employment, our teams undertake to make their best effort to integrate local companies in our projects. When conditions permit, we will include local companies in our tendering procedures and VINCI companies will foster the transfer to subcontractors of expertise required for project execution.
- Commitment 6

COMPLIANCE WITH VINCI'S VALUES

VINCI chooses to work with subcontractors who make a commitment to comply with the same values as those set out in our *Manifesto* and our *Code of Ethics and Conduct*.