



Globalvia Group Code of Ethics and Conduct

June 2025

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Object

1. Object

At Globalvia we conduct our business in an ethical and responsible manner, promoting relationships based on integrity, respect and compliance with current legislation.

This understanding of our business is based on the ethical principles and behavioural commitments contained in this Code of Ethics and Conduct (hereinafter, the “**Code of Ethics and Conduct**” or simply the “**Code**”), an essential element of our corporate culture and the baseline of our Compliance Model.



This Code is a guide for all members of the Globalvia Group (hereinafter, the “**Members of the Globalvia Group**”), and for third parties with whom we interact, in the performance of our professional duties, as well as to the resources used and the business environment in which we conduct our operations.



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Scope

2. Scope

This Code of Ethics and Conduct is mandatory for all Members of the Globalvia Group, regardless of their contractual status, position or workplace. This includes members of the Governing Bodies of Globalvia Group companies, members of the Senior Management of Globalvia Group companies, employees, temporary workers or persons hired under collaboration agreements, volunteers and any individual under the hierarchical subordination of any of the above. Compliance with this Code is an inherent obligation in the performance of their duties.

The principles and commitments contained in this Code apply to all Globalvia Group companies (hereinafter, the "**Globalvia Group**" or "**Globalvia**"). In addition, the Code may be applied in those companies in which Globalvia has holdings (but no control), which decide to adhere to it. Failing this, Globalvia will promote the adoption of principles and commitments of conduct aligned with those of this Code in these companies.



In addition, we make this Code available to the Third Parties with whom we have dealings so that they can be aware of its content. These include suppliers, clients, agents, professionals, partners, subcontracted entities and any other third party linked to the Globalvia Group whose actions could somehow affect our reputation or interests.

3.

Mission, Vision and Values



3. Mission, Vision and Values



Our **Mission** is:

To create long-term value for our stakeholders by operating and investing in sustainable transport infrastructure and mobility services.

For that purpose, we move forward day by day inspired by our **Vision**:

Improve mobility globally for the wellbeing of society.



This Code of Ethics and Conduct is an essential element in developing and communicating our **Mission** and **Vision** to all stakeholders. It also guides our behaviour and decision-making, ensuring that we always act in accordance with our **Mission** and **Vision**.

Efficient and quality management and achieving the targets and projects set by the Globalvia Group are the ultimate goals that everyone working for the organisation should work towards in the everyday activities; since without their collaboration and involvement, achieving these goals would not be possible.



In order to achieve these goals, the Globalvia Group encourages a set of **fundamental values** that must govern all actions by the Members of the Globalvia Group. Those values are as follows:



These values can only be achieved if we act ethically, always prioritising the interests of the Globalvia Group over any personal or other interests.

At Globalvia we consider it necessary that all the people who form part of the Globalvia Group share our business project and adopt a committed and positive attitude towards these values.



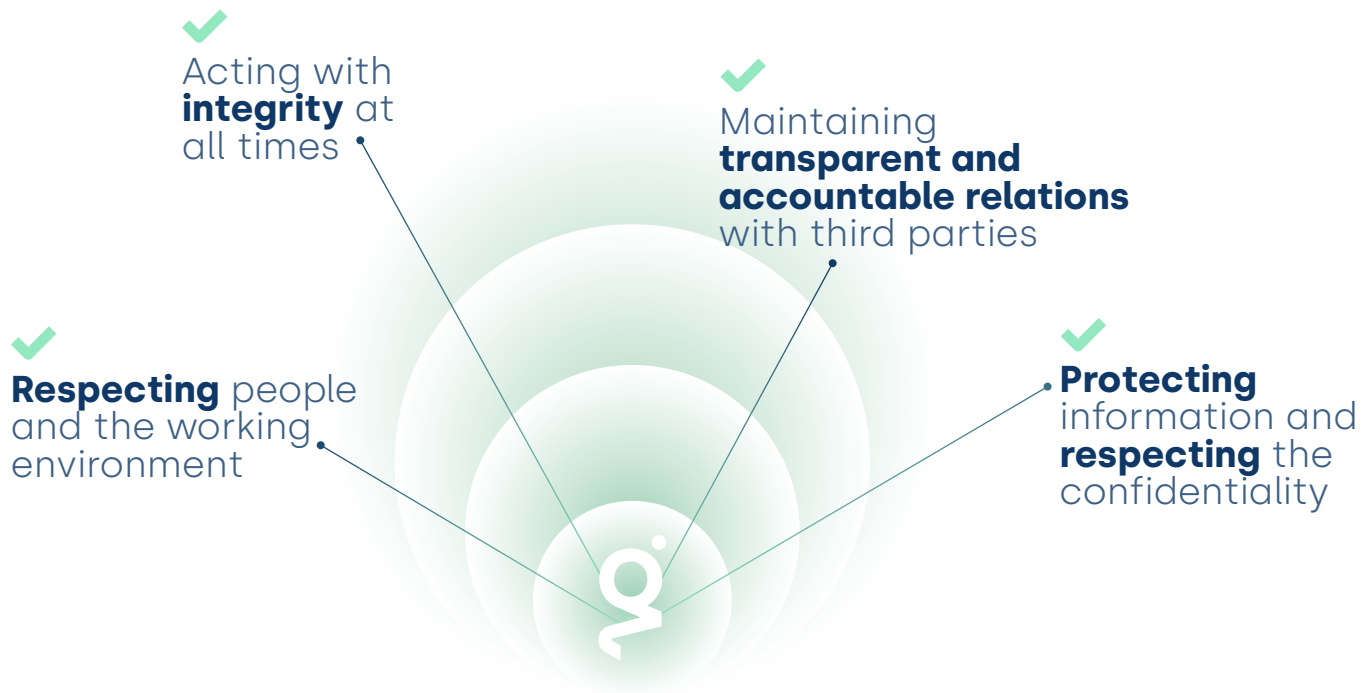


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**Ethical principles
and behavioural
commitments**

4. Ethical Principles and Behavioural Commitments

The ethical principles underlying this Code of Ethics and Conduct are as follows:



Each of these ethical principles is translated into a set of specific commitments of conduct that must be known, respected and assumed by all the Members of the Globalvia Group, demonstrating with their activity the ethical culture of the Globalvia Group.



✓ 4.1. We respect people and the working environment

At Globalvia we believe in respect for people, promoting an inclusive and collaborative work environment. We also value diversity and treat all people with dignity, encouraging open communication and mutual understanding, and rejecting any form of harassment or discrimination.

We are fully aware of the importance of looking after the health and safety of all the people who form part of the Globalvia Group in each of our offices and facilities. This includes offering them the best working conditions and helping them to find an optimal balance between their professional and personal lives.

→ Respect for Human Rights and public freedom



We are committed to the protection of Human Rights and public freedom. At Globalvia we defend and promote compliance with the **United Nations** Universal Declaration of Human Rights in its broadest sense.

At Globalvia we support and participate in initiatives that promote respect for Human Rights in all the communities and jurisdictions in which we operate, collaborating with local organisations and non-profit entities. We also strive to ensure that our business practices respect and promote these rights, creating a fair and equitable working environment for all our employees.



Concerning labour rights, we promote respect for the **International Labour Organization** (ILO) Declaration, which guarantees and promotes fundamental rights such as freedom of association, collective bargaining, and the elimination of forced labour and child labour, as well as the elimination of all forms of discrimination in the workplace.

In line with the above, we have implemented policies and procedures to ensure compliance with these principles by all Members of the Globalvia Group.

What do we expect from you?

- **Always act with respect, empathy and responsibility towards your colleagues and the rest of the third parties you deal with in your daily work.**
- **Contribute with your actions to build a fairer, more inclusive and respectful environment for all.**

→ Diversity, equity and inclusion

At Globalvia, we promote an inclusive culture that fosters equal opportunities and workplace inclusion across different generations, cultures, genders, sexual orientations and abilities. We strive to create a respectful and supportive environment where each person feels valued and is encouraged to develop their full potential.

- ✓ We value **diverse perspectives** and encourage **open, respectful dialogue across all levels of the organization**. We are also committed to **promoting equity** by identifying and addressing barriers that may prevent individuals from having equal opportunities.
- ✓ We want everyone to **feel welcome** and to be able to **contribute fully to our Mission and Vision without having to give up their personality** or any of their characteristics. Our commitments in this area are developed in our **Equal Opportunity and Diversity Policy**.

What can
you do to
contribute?

- **Listen with an open mind and always act with respect for each person's differences.**
- **Integrate criteria of equal opportunities and non-discrimination when making decisions, avoiding any kind of arbitrariness.**
- **Promote a collaborative, respectful and tolerant working environment, especially with vulnerable groups.**

→ Protection from harassment

We expressly reject any manifestation, practice, behaviour or action that may constitute harassment in any form. Any conduct that could create a hostile or intimidating work environment is prohibited.

In this area, we have protocols for the prevention of and to take action against conducts contrary to sexual freedom and moral integrity at work, which reflect our commitment to maintaining a respectful and safe working environment for everyone.

At Globalvia we promote a culture of zero tolerance towards harassment, in which each person should feel free, confident and supported to report any behaviour contrary to this principle. The collaboration of all the people who form part of the Organisation is fundamental to clearly and forcefully reject any inappropriate behaviour, not allowing it, not justifying it and not silencing it.

Guidelines for action:

- **Contribute to creating a safer and more respectful working environment. Remember that at Globalvia we are committed to listening to you, protecting you and acting responsibly and firmly in these situations.**
- **If you suspect you are a victim of harassment of any kind, or witness or know of situations that may constitute harassment, do not ignore it. Taking action is essential and you should report it through the Ethical Channel and/or contact the Labour Relations Department.**



→ Health and safety at work

We promote best practices in occupational health and safety by conducting regular risk assessments to identify and mitigate potential hazards in the workplace, while ensuring that appropriate health and safety measures are implemented.

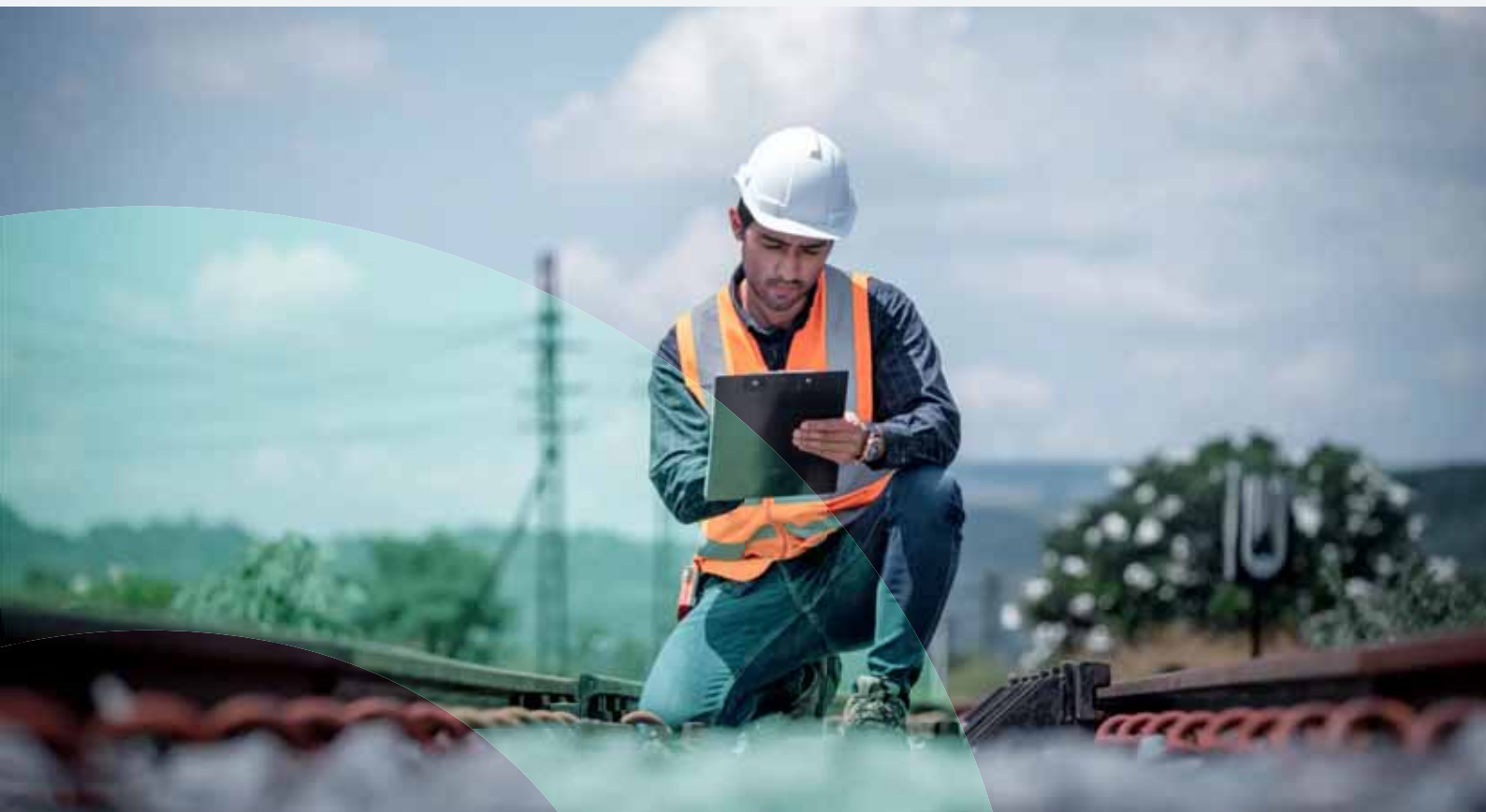
We ensure that in all our companies there is a full commitment to comply with and respect current health and safety legislation, involving all suppliers, users, collaborating companies and other stakeholders who interact with us in our day-to-day activities.

We ensure the integration of the best national and international standards in occupational risk prevention and we establish the necessary tools and resources in each of our companies to enable us to carry out regular and constant monitoring to prevent and avoid incidents.

Finally, we promote the physical and mental well-being of our employees through health and wellness programmes, including physical activities, psychological support and promotion of healthy habits.

How do we
expect you
to act?

→ **Always follow established safety protocols and regulations to ensure the health and safety of all persons.**





4.2. We act with integrity at all times

We understand integrity as an essential principle that must guide all our actions. Acting with integrity implies rejecting any practice that could compromise business ethics, complying with current legislation and with the commitments we assume in our internal regulations and being transparent in our decisions and relationships.

At Globalvia we have a set of policies, specifically the **Gifts and Hospitality Policy**, the **Donations and Sponsorships Policy**, the **Relation with Civil Servants and equivalents Policy** and the **Conflict of Interest Policy**, together defined as the Globalvia Group Integrity Policies, which are aimed at developing this ethical principle.

→ Compliance with the law

We are committed to complying with applicable laws, rules and regulations in the countries and sectors in which we operate.

What should you do?

- Always act in compliance with the legislation in force in the countries where we operate, as well as with the Code of Ethics and Conduct and Globalvia's internal regulations, especially the Compliance regulations.
- Refrain from any conduct that, while not illegal, may damage our reputation or adversely affect our interests or sustainable growth.



→ Rejection of corruption and bribery

At Globalvia we reject and prosecute any form of corruption, bribery or conduct that could be perceived as such. We maintain a zero-tolerance stance on corruption and do not tolerate illicit practices or actions that compromise our integrity.

Therefore, it is expressly forbidden to promise, offer, deliver, facilitate, authorise, request or accept, whether directly or indirectly, any kind of payment, gift, benefit, favourable treatment or undue advantage in order to obtain personal benefits or competitive advantages, to influence business decisions or to expedite procedures.

This prohibition covers all areas of our business, in both the public and private sectors, and also applies to third parties acting on our behalf, including agents, consultants, suppliers, contractors and business partners. The use of intermediaries to channel or cover up corrupt practices will not be permitted.

→ Gifts and Hospitality

Gifts and hospitality can compromise our objectivity or even be perceived as a form of corruption.

How do we expect you to deal with gifts and hospitality?

- **It is prohibited to give or accept gifts, presents, hospitality or entertainment for unlawful purposes, which may constitute corrupt practices or which seek to influence decisions or relationships or to obtain any business, undue advantage or business advantage.**
- **Where, on an exceptional basis, gifts or hospitality are given or received, they must meet the criteria set out in our Gifts and Hospitality Policy:**
 - They are offered or received in a public, open and transparent manner.
 - They are in accordance with local law and do not contravene the provisions of this Code of Ethics and Conduct.
 - They are not worth more than EUR 100 or its equivalent in local currency, either individually or cumulatively over a period of one year.
 - No gifts and hospitality are to be offered to authorities or officials, except for small, proportionate and reasonable gifts and hospitality in accordance with local practice, given sporadically for legitimate and socially acceptable interests.
 - They do not consist of cash or cash equivalents, such as gift cards or other means that allow money transfers.
 - Any exceptions to these criteria must be justified and approved by Globalvia's Compliance Department.

→ Donations and Sponsorships

All donations and sponsorships made by the Globalvia Group must have a legitimate purpose and cannot be aimed at obtaining an unjustified benefit or influencing the decisions of third parties. These initiatives must be managed transparently and applying objective criteria, in accordance with the company's commitment to corporate social responsibility and the sustainable development of the communities in which we operate.

We therefore ensure that all our social investments comply with applicable local and international laws and regulations, including those relating to the prevention of corruption, money laundering and the financing of terrorism.

In addition, it is strictly forbidden to make cash donations and any kind of contribution, either directly or indirectly, to political parties, candidates, foundations, associations or other organisations linked to political activities.



For further information, please consult Globalvia's Donations and Sponsorships Policy.



→ Conflicts of interest

We reject any situation that could compromise our integrity, objectivity or the fulfilment of our responsibilities. We must therefore act with loyalty, always prioritising the interests of Globalvia over any other personal interest, whether our own or those of third parties, that may interfere with the performance of our duties.

What is a conflict of interest?

A conflict of interest is considered to be any situation in which the personal interest of a Member of the Globalvia Group and the interest of Globalvia directly or indirectly are in conflict.

How do we expect you to act in a potential conflict of interest situation?

- **You must refrain from taking part in decisions in which there is or there may arise a conflict between your own interest and that of the Globalvia Group.**
- **Notify the Compliance Department if you are aware of or suspect such a situation.**



For further information, please refer to the Globalvia Group's Conflict of Interest Policy.

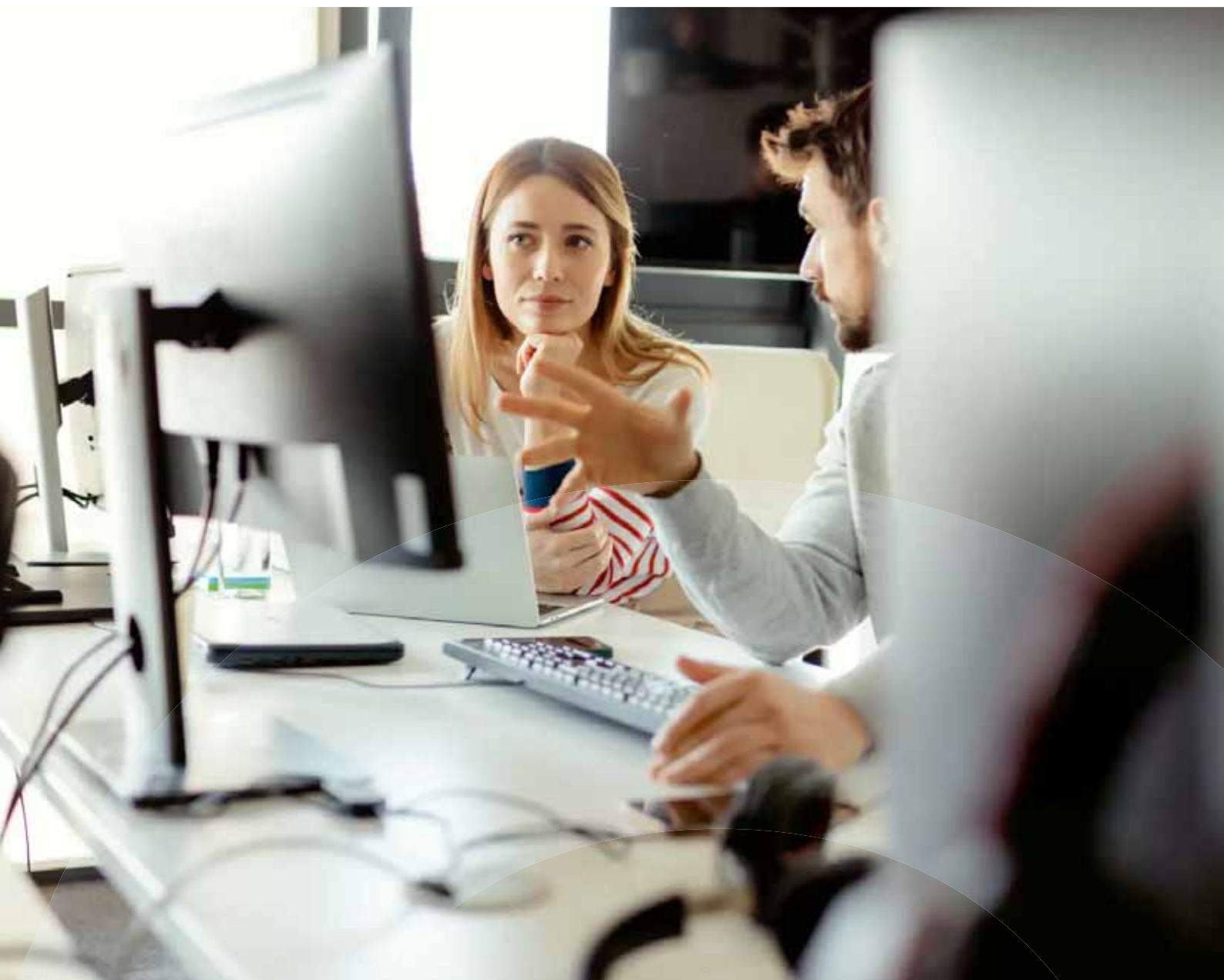


→ **Tax compliance and good tax practices**

We comply with our tax obligations in the countries in which we operate and promote responsible and transparent tax management. We do not use artificial or opaque structures for tax purposes, nor do we operate in tax havens to avoid our tax responsibilities. We act in good faith in all our dealings with tax authorities, always in line with our ethical principles.

→ **Prevention of money laundering and terrorist financing**

We are committed to complying with national and international regulations on the prevention of money laundering and the financing of terrorism and we take the necessary measures to detect and prevent any connection with this type of activity.





4.3. We maintain transparent and accountable relationships with third parties

We promote transparent and responsible relationships with third parties, based on trust, mutual respect and commitment to the general interest. Our behaviour is guided by honesty, fairness and sustainability, always promoting actions that are consistent with the values of the Globalvia Group and with the applicable regulatory framework.

→ Relations with Public Administrations

We maintain constant interaction with the Public Administrations of the countries in which we operate, acting rigorously and responsibly and promoting an institutional relationship based on legality, transparency and collaboration. We ensure strict compliance with administrative procedures, public procurement rules and requirements for authorisations, licences and subsidies, guaranteeing that all information provided is truthful, complete and delivered in a timely manner.

We reject any act that implies undue influence or that could call into question our impartiality.

In addition, we are committed to cooperate openly and transparently with regulatory authorities and other competent bodies in the event of investigations or inspections related to our activities.

What we
expect
from your
behaviour?

- **Avoid any action or relationship that could be construed as an attempt to obtain preferential treatment.**
- **Always act with integrity and professionalism in all interactions with authorities and Civil Servants.**



For further information, please refer to the Globalvia Group's Policy on Relations with Civil Servants and equivalents.



→ Relations with competitors

We promote free, fair and honest competition in the markets in which we operate. We compete in the commercial world in compliance with antitrust laws and fair business practices. We therefore prohibit practices such as: reaching agreements with competitors to fix prices or other commercial conditions; agreeing to market sharing and/or tenders or bids (whether public or private); engaging in abuse of a dominant position in any form; and exchanging confidential information between competitors.

→ **Relations with the environment**

We are committed to environmental protection and sustainability. Therefore, we work to minimise the environmental impact of our activity, promoting efficient resource management and ensuring compliance with the applicable regulations in this area.

In addition, we integrate ESG (environmental, social and governance) principles into our decision-making, thus contributing to responsible and sustainable development in the long term.

→ **Relations with the value chain and other third parties**

We foster ethical, responsible and sustainable relationships with all our third parties, including suppliers, subcontractors, business partners and other collaborators. We select third parties objectively, based on criteria of quality, technical capability, experience and regulatory compliance.

We expect all of them to act in accordance with current legislation and with the ethical principles and behavioural commitments set out in this Code, always promoting trust, transparency and mutual respect.

→ **Relations with local communities**

We are committed to establishing solid and trusting relationships with the communities where we operate, based on respect, transparency and non-discrimination. We foster constructive dialogue, responsibly managing the impacts and opportunities we generate, contributing to local socio-economic development.

We implement projects that promote social and environmental benefits, such as education, local employment and skills development, empowering communities to participate and benefit from our projects in a sustainable manner.





4.4. We protect information and respect confidentiality

We protect information and assets, respecting confidentiality, ensuring that information is handled securely and responsibly. We strive to prevent unauthorised access to data or information that could jeopardise Globalvia's activity or infringe the rights of third parties.

→ Protection of assets, equipment and information systems

Our assets are an essential element for the development of our activity and the achievement of our strategic objectives. It is therefore important to make responsible, safe and efficient use of all the Globalvia Group's assets, both tangible (cash, equipment and facilities, supplies) and intangible (information, data, image and reputation), ensuring that they are used only for their intended purpose, preventing any improper or negligent use.

The protection of our information systems is essential to safeguard the confidentiality, integrity and availability of the data we handle. We implement technical and organisational controls to prevent unauthorised access, alteration or loss of data, and to ensure that all processes are aligned with information security best practices.

The computer equipment and devices that we make available to our employees are property of Globalvia and must only be used for professional purposes and may not be used for purposes contrary to the law or internal regulations, nor for accessing, downloading or distributing offensive content or content that infringes the rights of third parties.

What do we expect from you?

- **Use strong, unique passwords for each computer or information system and enable secure encryption options to protect information.**
- **Make safe and responsible use of all assets made available in the workplace.**
- **Avoid installing unauthorised software and/or connecting external devices not previously authorised by the IT or Cybersecurity Department.**

→ Artificial intelligence and information technologies

We encourage responsible use of information technologies, promoting ethics in the use and development of artificial intelligence, respecting the rights of third parties and not using illicit or unauthorised technologies by the IT Department. We also encourage innovation through the strategic use of these technologies, always guaranteeing the security, integrity and availability of the information and data entered.

At Globalvia we recognise that technological progress must be accompanied by a reflection on its impact, which is why we promote good practices that ensure compliance with regulations and guidelines, both external and internal, fair use thereof and the protection of information.

How should
you act?

- **Use only artificial intelligence tools or information systems authorised in advance by the IT or Cybersecurity Department.**
- **Complete the mandatory training on cybersecurity and the secure use of information technology.**

→ Personal data

We guarantee the protection of all personal data, both our own and those of third parties, ensuring that they are handled responsibly and in accordance with the applicable regulations. The use of personal data must respond to concrete and specific needs and be carried out only for the purposes for which they have been legitimately collected.

We must apply the principle of data minimisation and ensure that all data subjects can exercise their rights under applicable law in relation to the processing of their personal data.



→ Sensitive and confidential information

Maintaining the confidentiality of the information with which we work is essential for the success and efficiency of our activity, especially with regard to public tenders, bids, commercial operations and strategic guidelines. In this respect, maintaining the secrecy and confidentiality of this information will be considered a priority for all the Members of the Globalvia Group, both in relations between employees and with business partners and other third parties.

For these purposes, confidential information is considered to be information that is not in the public domain and is relevant to the company, including, among others, business plans, commercial agreements and financial information.

In addition, we must also protect sensitive information, which is information that could cause harm or damage to the company if disclosed, or whose use or disclosure could be used to influence the market in an unlawful manner.

We must also be aware that third parties with whom we deal have a similar interest in protecting their information, and we will treat confidential information received from third parties with the same care, ensuring that it may be accessed only by those authorised to do so.

→ Intellectual and Industrial Property

We protect our trademarks, patents and industrial developments by registering them at the relevant registries and maintaining an up-to-date inventory of these assets.

We limit the distribution of assets or information relating to intellectual property to authorised third parties under licence agreements and contracts to regulate their use.

Likewise, we promote respect for the intellectual and industrial property of third parties, avoiding their unauthorised use.

What precautions should you take?

- **Always consult the Legal Department if you have any doubts about the use, registration or protection of an asset, idea, brand or project.**
- **Make sure you only use materials, tools or content that have the appropriate licences or authorisations.**

→ Accounting, financial and non-financial information

We are rigorous and diligent in transmitting our accounting and financial information to the outside world. We present the information in a transparent, clear and complete manner, guaranteeing its veracity.

We also comply with the company's true and fair view principle in the publication of financial and accounting information, following the accounting principles set out in the international reference standards.

The publication and disclosure of financial information to the outside world shall be made only by persons authorised to do so by the organisation.

With regard to non-financial information, we comply with all legal requirements in force for its publication and, in particular, with all requirements related to environmental, social and good governance criteria.





5 Ethics channel

5. Ethics Channel

At Globalvia we do not tolerate any breach of the Code of Ethics and Conduct, its implementing regulations or current legislation. All the Members of the Globalvia Group are obliged to report any irregular conduct or conduct contrary to our principles and intended actions of which they become aware.

To this end, we provide the Members of the Globalvia Group with an internal information system called the Ethics Channel, which allows these communications to be carried out securely and confidentially. Specifically, this Channel can be used to communicate:

- ✓ Queries or doubts on the interpretation of the Code and its implementing regulations
- ✓ Non-compliance with the Code, its implementing regulations or current legislation

Communications can be made anonymously and are always managed in such a way as to guarantee the confidentiality of the information and protect the identity of the informant at all times. Furthermore, at Globalvia we expressly prohibit any form of retaliation against those who report facts in good faith through the Ethics Channel.

The management of the Ethics Channel is entrusted to the Chief Compliance Officer, in coordination with the Compliance Department, who act in accordance with the Ethics Channel Policy and the Communications and Investigations Management Procedure. The Ethics Channel is available through the following means:



On Globalvia's
corporate
website



Through
the corporate
Intranet



Sending
an e-mail to:
compliance@globalvia.com



If you detect any situation or behaviour that may involve a breach of these principles, you must report it through the Ethics Channel.



6 Non-compliance of the Code



6. Non-compliance of the Code

The Members of the Globalvia Group expressly agree that any breach or non-compliance with this Code may be considered a serious breach of their contractual obligations. In such a case, the Management of the relevant Group company, together with the Compliance Function and the Human Resources Department, will assess the breach in accordance with applicable law, internal procedures and agreements and may take any appropriate measures, including disciplinary actions if needed.

Such non-compliance may also give rise to civil and/or criminal liability. It should be emphasised that no purpose or order from a superior can justify non-compliance or non-observance of this Code of Ethics and Conduct.





7

**Dissemination,
Communication
and Interpretation
of the Code**

7. Dissemination, Communication and Interpretation of the Code

Globalvia actively promotes the dissemination and communication of the Code among all Members of the Globalvia Group and third parties with whom we have a relationship.

All Members of the Globalvia Group must know, respect and apply the ethical principles and commitments to action set out therein. In this regard, we expect from everyone, and especially from Senior Management, the maximum commitment to their compliance and to the promotion of an ethical culture.

Globalvia's Compliance Department, led by the Chief Compliance Officer, is responsible for resolving any doubts regarding the interpretation and application of the Code or the Policies that develop it. This Department, which reports to the Board of Directors of Globalvia, will have adequate and sufficient resources to ensure the correct application, supervision and development of this Code of Ethics and Conduct. It will also promote training and awareness-raising actions to ensure that the ethical principles and commitments of conduct are integrated into all the activities that we carry out in Globalvia.



If you have any doubts about the interpretation of the Code, you can contact the Compliance Department at compliance@globalvia.com



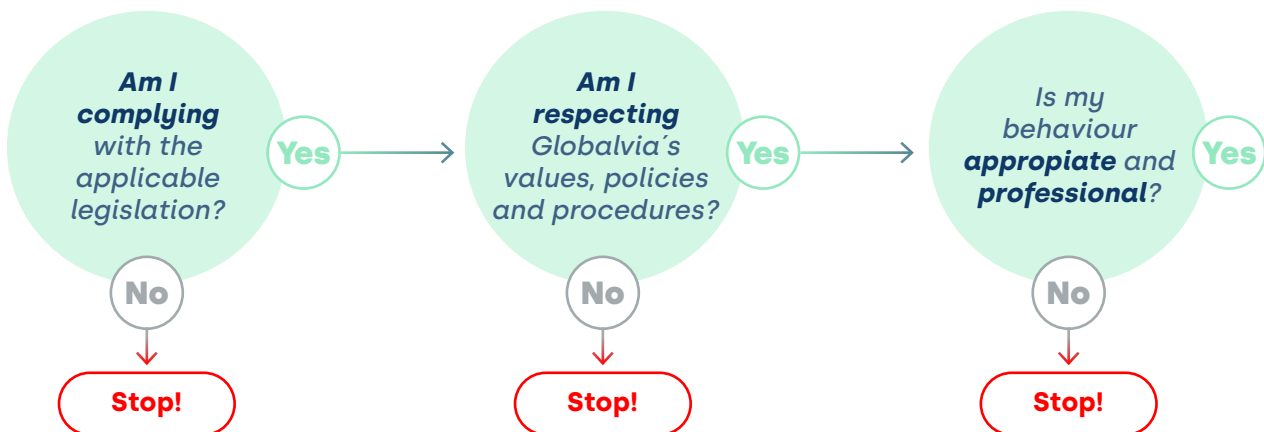
8 Obligations of the members of the Globalvia Group



8. Obligations of the members of the Globalvia Group

- ✓ **Know and apply** the values, ethical principles and behavioural commitments.
- ✓ **Consult** through the Ethics Channel or the Compliance Department if you have any questions.
- ✓ **Do not tolerate** and **Report** any conduct that deviates from the Code.

In fulfilling these obligations, you should **ask yourself the following key questions before making a decision**:





Validity

9. Validity

This version of the Code of Ethics and Conduct, corresponding to version 7, approved on 12 June 2025 by the Board of Directors of Globalvia, enters into force on the date of its approval, shall be communicated to all Members of the Globalvia Group, and will remain in force until repealed or replaced by another Code.

Officers of Group companies that require other legal requirements to be formally in force shall ensure compliance with such requirements.



An aerial photograph of a multi-lane road winding through a landscape. On the left side of the road, there is a dense line of green trees, including many palm trees. To the right of the road, there is a grassy area with more palm trees and some construction or undeveloped land. In the far background, industrial buildings and a body of water are visible under a clear sky. The image is partially covered by a large white curved shape in the bottom left corner, which contains the text.

10.

**Acceptance
and declaration
of compliance**

10. Acceptance and declaration of compliance

All Group Members must accept the contents of this Code of Ethics and Conduct and will be bound by its mandatory compliance and must be familiar with and respect its contents. In case of doubt regarding its content, Group Members may raise any questions they deem appropriate with the Compliance Department.

