



# Anti-Corruption Policy

## 1. Introduction, purpose, scope and commitment

Foremost among the ethical principles and patterns of conduct that should guide the behaviour of Elecnor Group employees, as provided in its Code of Ethics and Conduct, is **full compliance with the law**. This principle states that employees of the Elecnor Group must observe, in all circumstances, exemplary ethical behaviour and must avoid any conduct that might contravene applicable regulations. Nor will they collaborate with third parties in activities that could breach existing legislation or damage the trust of others in the organisation.

In particular, and having regard to **combating bribery and corruption**, the aforementioned Code of Ethics and the Compliance Policy, which implements this principle of legal compliance, establish that **under no circumstances shall the employees of the Elecnor Group and its partners resort to unethical practices that could be construed as being conducive to a lack of impartiality, transparency and integrity in the decisions** of any third party with whom they have dealings, whether they belong to the public sector (authorities, civil servants or persons involved in the performance of public duties) or the private sector.

Corruption and bribery hamper economic growth, undermine democracy and jeopardise social justice and the Rule of Law, severely damaging the economy and society, and often facilitating the operations of organised crime.

### Purpose

This Anti-Corruption Policy<sup>1</sup> reinforces and strengthens the Elecnor Group's commitment and stipulates the behaviour expected of Elecnor Group employees and the natural and legal persons that commonly have dealings with the Group so as to **contribute to combating bribery and corruption and ensure compliance with all laws and other anti-bribery and anti-corruption regulations, as well as with guidelines on this matter from international bodies such as the OECD and United Nations<sup>2</sup>**.

### Scope

The Elecnor Group's Anti-Corruption Policy is applicable to all its directors, executives and employees (hereinafter, **employees**) and to all persons and companies that collaborate and relate to the Elecnor Group in the performance of its activities, such as suppliers, subcontractors, consultants or advisors, commercial partners and collaborators in general (hereinafter, **partners**). Our partners are an extension of the Elecnor Group and must therefore act within the framework of their business relationship with us in accordance with the ethical and conduct principles set forth in this Policy, as well as any other applicable contractual provisions when acting on our behalf or in collaboration with us. Likewise, to the extent possible and in a proportionate and reasonable manner, we should encourage our partners to develop and implement management systems that support the development of an ethical and compliance culture consistent with our standards.

<sup>1</sup> This Anti-Corruption Policy (hereinafter, the *Policy*) was drawn up on the basis of applicable regulations and *best practices* in connection with regulatory compliance and combating bribery and corruption.

<sup>2</sup> The Elecnor Group is an international group operating in various countries and geographical regions, and it is therefore subject to compliance with various anti-corruption and anti-bribery regulations, including Spain's Criminal Code, the U.S. Foreign Corrupt Practices Act - FCPA), the U.K. Bribery Act, the United Nations Convention against Corruption and the OECD Anti-Bribery Convention.

This Policy is applicable to all the countries in which the Elecnor Group and its subsidiaries and investees operate and, therefore, to **all the organisations that form part of the Elecnor Group**, with the relevant adaptations in accordance with the specific legislative circumstances in countries other than Spain. In the event of any discrepancies or substantive differences between the provisions of this Policy and the applicable rules and established customs in the various jurisdictions in which the Elecnor Group operates, Elecnor Group employees will always apply and require the strictest of the standards.

## Commitment

The Elecnor Group is **firmly committed as a business organisation to ensuring strict compliance with anti-bribery and anti-corruption regulations**, and one of its priorities is to develop a solid corporate culture of regulatory compliance that permeates the daily decision-making processes by its directors, executives and employees, as well as any other natural or legal persons acting on behalf of the Elecnor Group in law or in fact, enabling them, within the scope of their respective functions and responsibilities, to **detect and prevent practices that might constitute acts of corruption or bribery**.

This commitment is not optional. The Elecnor Group implements the principle of **zero tolerance** to practices that contravene any provisions concerning ethics and integrity, and in particular concerning bribery and corruption, and expects its professionals and third parties with whom it has dealings to always act and behave in a manner consistent with the principles and values established in this Policy.

Compliance with the provisions of this Policy is the responsibility of all Elecnor Group employees. Ignorance of this Policy—and the rules on which it is based and the remaining complementary internal policies and procedures—is no excuse for non-compliance. The Elecnor Group therefore expects its employees to properly read and understand this Policy and to be unwaveringly committed to upholding and fully adhering to the principles and guidelines for behaviour established herein and in the aforementioned additional regulations (see appendix “Related Mandatory Regulations”). Failure to comply with those provisions may result in the application of **disciplinary measures** where appropriate. It is worth noting that all employees are obliged to report any irregular practices of which they become apprised or which they witness.

In order to prevent, detect and adequately manage any risk relating to bribery and corruption to which the organisation might be exposed, **the Elecnor Group has set up a Compliance System concerning bribery and corruption** (integrated in the Group’s overall Compliance System), for which this Policy is the reference framework.

As part of the Compliance System, the responsibility for ensuring the proper function and continuous improvement of the Compliance System concerning bribery and corruption is attributed to the **Compliance Department (or Compliance)**, which is led by the **Compliance Officer**, who is supported by the **Compliance Committee** to ensure that the goals set in the various spheres into which this system is structured (prevention, response, reporting and monitoring) are indeed met. In any event, notwithstanding the foregoing, the ultimate responsibility for identifying the risks to the organisation and implementing and supervising the proper mechanisms to ensure its effective management lies with the governing bodies. The **governing bodies** will ensure that the Compliance Committee has the independence, authority and means necessary to discharge its responsibilities.

## 2. Action principles

The Elecnor Group’s commitment to combating bribery and corruption lies within the framework of the principles and values in force since its incorporation in 1958. Under no circumstances shall the employees of the Elecnor Group and its partners resort to unethical practices that could be construed as being conducive to a lack of impartiality, transparency and integrity in the decisions of any third party with whom they have dealings, whether they belong to the public sector (authorities, civil servants or persons involved in the performance of public duties) or the private sector.

In particular, the Elecnor Group **strictly prohibits**:

1. Offering, promising or granting, directly or indirectly, **bribes** to any third party, whether in the public or private sector.
2. Offering, promising or granting, directly or indirectly, **facilitation payments** to commence or facilitate administrative processes or procedures.
3. Offering, promising or granting, directly or indirectly, **gifts, presents or courtesies** to any third party who breaches the provisions of the “**Elecnor Group’s Policy on Gifts, Presents and Courtesies**”.
4. Offering, promising or performing, directly or indirectly and on behalf of the Elecnor Group, **contributions for political purposes**.

5. Using **sponsorships or donations** as a means of obtaining favourable treatment.
6. Requesting, accepting or receiving any kind of **unwarranted benefit or advantage** with a view to **unduly favouring a third party** in the acquisition or sale of products, contracting of services and any other commercial or business dealings.
7. Establishing business relationships with third parties without complying with **the duty of minimum due diligence in getting to know them**.

### 2.1. Offering, promising or granting, directly or indirectly, bribes to any third party, whether in the public or private sector

The Elecnor Group **does not pay bribes and neither does it tolerate the payment thereof**.

This action principle applies to our relationships and dealings with any third party and is not confined solely to dealings with public officials, although the special nature of the dealings with various public administrations and bodies means that extreme caution must be exercised in our interactions with public officials<sup>3</sup> and related persons or politically exposed persons<sup>4</sup>.

<sup>3</sup> Pursuant to this Policy, “public official” means any person in a public role or position, even temporarily and without remuneration, in the government or in public entities or bodies at the national, federal, regional, municipal or local level, State-owned companies or companies in which the State holds a direct or indirect stake, government agencies or regulatory authorities or supervisors, or international public bodies.

<sup>4</sup> “Politically Exposed Person (PEP)” means any person with a public responsibility due to having held a prominent public post, employment or function in the last 5 years. This definition encompasses their representatives, relatives to the third degree of kinship and loved ones (persons with whom they have a close relationship) or those of any public official currently in office.

## 2.2. Offering, promising or granting, directly or indirectly, facilitation payments to commence or facilitate administrative processes or procedures

Facilitation payments are small payments made to public officials in order to facilitate or accelerate non-discretionary actions or services, such as obtaining an ordinary business licence or permit, issuance of entry or exit visas, police protection, telephone, energy and water services (utilities in general), or the expediting of customs dispatch, among others.

**Facilitation payments are prohibited** by this Policy. In any event, the Elecnor Group acknowledges that requests for facilitation payments are occasionally backed by a kind of extortion. Elecnor Group employees must reject such payments unless there is imminent risk for their physical safety or that of their families or loved ones. In those circumstances, the Elecnor Group accepts that staff may use their best judgement and report as soon as possible to their immediate supervisor (or any other line manager), the Legal Department or the Compliance Department through the suitable channels.

## 2.3. Offering, promising or granting, directly or indirectly, gifts, presents or courtesies to any third party who breaches the provisions of the “Elecnor Group’s Policy on Gifts, Presents and Courtesies”

As a general principle, **it is strictly prohibited to offer, give or accept gifts, presents or courtesies** that could be construed as leading to **possible favours or *quid pro quos***, whether real or imagined. Exceptions to this rule must relate, necessarily and exclusively, to gifts which, having a negligible or symbolic economic value, fall within the usual standards of business dealings and are not exceptional from the standpoint of the legislation in force in each country.

## 2.4. Offering, promising or performing, directly or indirectly and on behalf of the Elecnor Group, contributions for political purposes

The Elecnor Group adopts a position of **strict political neutrality** and does not make donations to any political parties, political candidates, federations, coalitions, voter groups or foundations that serve as a vehicle for political contributions. Consequently, no Elecnor Group employee may make a contribution of this kind on the Group’s behalf.

The Elecnor Group respects its employees’ freedom so that, in their personal and private life, that may contribute to, take part in or join political parties, associations or organisations as they see fit.

## 2.5. Using sponsorships or donations as a means of obtaining favourable treatment

The Elecnor Group, by means of its Foundation, contributes to the development of society and the communities in which it operates and allows reasonable donations to charity organisations.

However, given the risks inherent to this kind of donations or sponsorships, we must ensure that in no case do these **disguise illegal payments to public officials or other related persons** in contravention of the provisions of this Policy. Contributions of this kind or sponsorships must not generate any doubt about the suitability or appropriateness thereof and certainly must not breach any law or applicable regulation.

## 2.6. Requesting, accepting or receiving any kind of unwarranted benefit or advantage with a view to unduly favouring a third party in the acquisition or sale of products, contracting of services and any other commercial or business dealings

No employees of the Elecnor Group will request or accept from third parties any kind of benefit or advantage that might lead to discharging their professional duties or obligations in a disloyal manner, unduly favouring their interests.

Accepting gifts, presents and courtesies will only be allowed when scrupulously consistent with the "Elecnor Group's Policy on Gifts, Presents and Courtesies".

## 2.7. Establishing business relationships with third parties without complying with the duty of minimum due diligence in getting to know them

Both the Elecnor Group and its employees may be considered to be responsible for undue payments or actions performed by persons and companies collaborating with and dealing with the Elecnor Group in the course of its activities, such as suppliers, sub-contractors, consultants, commercial partners and any other third party providing a service on behalf of the company (hereinafter, partners), regardless of whether or not the Elecnor Group knew about these undue payments.

As a general principle, the Elecnor Group will, whenever possible, contract persons or entities of recognised prestige and highly rated in their respective markets. In any event, the proper due diligence procedures must be followed, as established by the Elecnor Group in connection with third parties with which it has dealings. Particular caution and prudence should be exercised in those cases in which the services contracted from a third party might involve that party's contacting public officials or related parties.

In order to promote respect for these action principles by its employees and partners, the Elecnor Group is firmly committed to:

- **Acting and requiring others to act** at all times in accordance with the provisions of the applicable legislation on combating bribery and corruption, this Policy and the rest of regulations, policies and complementary internal procedures, applying, where necessary, **the applicable disciplinary framework**, in accordance with labour regulations and collective bargaining agreements in force, in the event of non-compliance in this sphere.
- **Disseminating the organisation's commitment** to strict compliance with legislation, in particular in combating bribery and corruption, among both its employees and its partners.
- Disseminating among its employees, by means of **suitable communication and training programmes**, the importance of discharging their duties and responsibilities in accordance with the highest ethical standards and in strict compliance with the law.
- **Providing** Elecnor Group employees **the necessary knowledge and tools** to detect, prevent and properly manage any situations that may lead to a breach of the law or that may contravene the principles and values of the Elecnor Group and this Policy.
- **Encouraging and requiring its partners** to have the utmost respect for the principles and values of the Elecnor Group.
- Ensuring **the maximum diligence possible in the context of public contracts**, avoiding any kind of irregularity that might be interpreted by the competent authorities as a manipulation of procedures.
- Making available to its employees and any stakeholders acting in good faith **proper communication channels** to enable them to convey any queries they may have in connection with this Policy and to fulfil their duty to report and inform of any irregular conduct of which they are aware or which they suspect.

### 3. Resolving queries and conveying concerns

Any employee who might have doubts, needs assistance or would like to convey any concern regarding any aspect of this Policy or in relation hereto should first contact their immediate hierarchical superior (or any other hierarchical superior) or the legal advising area. Likewise, the Chief Compliance Officer and all other members of the Compliance Committee are at the disposal of any employee to resolve any question on ethics and compliance.

In any event, the Elecnor Group provides its professionals and/or third parties with a legitimate interest with a **confidential channel** through which to report any questions regarding the interpretation of this Policy or its complementary internal regulations, to propose improvements in the existing internal control systems, and to report any conduct that is unlawful or contrary to the provisions of this Policy, the regulations on which it is based, its complementary policies and/or procedures or the prevailing legislation. All Elecnor Group professionals are **obliged to immediately report** any irregular practice or unlawful or unethical conduct of which they become apprised or which they witness. This channel may be accessed via:

- E-mail: [codigoetico@elecnor.com](mailto:codigoetico@elecnor.com)
- Conventional mail:  
PO box (apartado de correos) No. 266-48080

Communications submitted through this channel will be received and processed by the Chief Compliance Officer and by members of the Compliance Committee designated for that purpose (hereinafter, Ethics Channel Supervisors), who shall determine which department or unit belonging to the Elecnor Group is best suited to resolve the matter, and they will report directly to the Audit Committee in connection with the communications received, investigations conducted and conclusions reached. Communications should preferably be named and will in any case be analysed and treated confidentially and in keeping with data protection regulations in accordance with the procedure established for that purpose. Notwithstanding the foregoing, in the event of receiving anonymous communications, these will also be analysed by the Ethics Channel Supervisors, and, where applicable, processed and investigated in accordance with the aforementioned procedure. The final decision in connection with any disciplinary measures to be adopted will be for the Audit Committee.

The Elecnor Group **does not tolerate reprisals** against persons whom, in good faith, have used the channels and procedures established to report potentially irregular conduct.

Persons' right to honour is among the Elecnor Group's foremost premises. All persons at the organisation who are in charge of managing material linked to this Policy, the Code of Ethics of the Elecnor Group and other complementary internal regulations must make the utmost effort to guarantee that right.

Approval (Board of Directors)  
July 2021

## Related mandatory regulations

The Elecnor Group has a series of policies, procedures and guidelines that are complementary to the provisions of this Policy and that must serve as a reference for Elecnor Group employees in the course of conducting their activities. In any event, the following list should not necessarily be considered to be exhaustive. **It is the responsibility of each and every Elecnor Group employee to know and understand all the internal regulations that apply to them.** The following documents are available on the corporate Intranet ("*Buenos días*"):

### Compliance

- Elecnor Group Code of Ethics and Conduct
- Elecnor Group Compliance Policy
- Elecnor Group Anti-Corruption Policy
- Elecnor Group Competition Policy
- Guide to Compliance in Connection with Competition
- Elecnor Group Policy on Gifts, Presents and Courtesies
- Elecnor Group Code of Ethics and Conduct for Suppliers, Sub-Contractors and Collaborators
- Compliance Management System Manual

### Other Corporate Policies

- Human Rights Policy
- Elecnor Group Tax Policy
- Corporate Social Responsibility Policy
- CSR Handbook (FAQ on CSR and Sustainability)
- Integrated Policy on Environmental Management, Quality, Health and Safety, Energy management, RDI Management and Information Security
- Explanatory Note on the Power Structure at Elecnor and its Group

### Human Resources

- Elecnor Group Equality Plan
- Elecnor Group Selection and Internal Mobility Policy

### Information and Technology

- Information Security Regulations
- Privacy Manual

### Procurements, payments and relationships with partners

- Procedure for Approving Agency and Commercial Consultancy Contracts
- Elecnor Group Contracting Protocol (Agreements and Contracts Protocol)
- Procedure for Requesting Payment
- Regulations on Sub-Contracts
- Mandatory Procedure Concerning the Manner of Payment of Supplier and Sub-Contractor Contracts
- Internal Regulations on Processing Temporary Joint Venture (UTE) Applications
- Compliance Report on UTE-JV-Consortium Partners, Modification of UTE Bylaws (electronic signature) and New UTE Applications – docs 3 and 4
- Modifications in UTE Management Policy
- Protocol to Create a Subsidiary/Branch/Investee – Limitation of Powers

**Date of most recent review:**  
**November 2021**



