



Code of Ethics

“Let’s win by being upright, honest, transparent and law abiding”



“All of us, everywhere,
live up to our commitments
all the time”

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“Let’s be **fair** inside and
outside the Abertis Group”



Message from the Chairman

As an international leader in managing transport and telecommunications infrastructure in the road business and the telecoms business, our group has always been committed to working with honesty, integrity and respect for the law, and it has always boasted of its *Code of Ethics*. In response to today's institutional and political crisis and the new legislative changes aimed at combating corruption and fighting for transparency, and to adjust to the Abertis Group's international growth spurt, the Board of Directors has approved a new version of the Abertis Group *Code of Ethics*. We therefore invite you to read this new version carefully.

The Abertis Group *Code of Ethics* is the group's ground rule. The principles it contains are dealt with in detail in internal rules and regulations.

This *Code of Ethics* is intended to embody the principles and values guiding the behavior of Abertis Group employees, the group's suppliers, customers, distributors and outside pro-

fessionals, representatives of the Abertis Group and representatives of domestic and foreign governments.

As an ethical, socially responsible, environmentally friendly organization, the Abertis Group regards the fair treatment of employees, customers and suppliers, authorities, investors and the general public as a matter of the utmost importance. Moreover, the Abertis Group formally declares that it condemns corruption in any form and is firmly committed to upholding the law. **The Abertis Group DOES NOT TOLERATE any acts that are against its Code of Ethics.** Any such act automatically means penalties for the guilty, whether that is a director/manager/employee or a stakeholder of any of the many Abertis Group companies. All members of management throughout the Abertis Group will see to it that the principles established in the *Code of Ethics* are truly and effectively applied. If the Abertis Group *Code of Ethics* raises any questions in your mind, feel free to submit a query over the channels available to you at any Abertis Group firm.

“What is the object of this Code of Ethics?”

To establish general patterns
of behavior and action for
all Abertis Group employees,
without exception, and for
the group’s stakeholders”





Identification

1.1 Objectives

This document's objectives are the following:

- To establish general patterns of action and behavior.
- To define a mandatory ethical standard in outline form to govern how the persons subject to the *Code of Ethics* behave at work.
- To create a set of rules on standard conduct for stakeholders (such as collaborators, suppliers, customers, shareholders and partners) involved in relations with any of the Abertis Group companies.

1.2 Scope

The Code of Ethics applies obligatorily to all companies controlled by the Abertis Group and all stakeholders in-

involved in relations with any of the various Abertis Group companies.

1.3 Sphere of Distribution

This document's sphere of distribution includes all directors, senior management, the management team, middle management and employees of the Abertis Group and the foundations linked to the group. These persons are referred to henceforth as "persons subject to the *Code of Ethics*."

"Whether we keep up our good reputation depends on how we act"

“Our definitions: We have prepared definitions to leave you in no doubt about certain concepts in the Code of Ethics”



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Definitions

Shareholder: Owner of one or more shares and/or other units of interest in a company and therefore a partner in the company.

Group assets: The Abertis Group's assets are the group's real property and movable property, e.g., shares and/or other units of interest in companies, money, land, equipment, vehicles, tools, computer hardware, software, trademarks, domains, industrial and intellectual property, company information, employees' knowledge and the product of employees' work.

Good faith: The conviction, on the part of persons subject to the *Code of Ethics*, that the right thing is being done.

Abertis Group Code of Ethics: The ground rule of the Abertis Group, which establishes certain general patterns of action that must be observed by all persons within the scope of this document. No internal rules or

regulations of an Abertis Group firm may go against the *Code of Ethics*.

Query: Any submitted question or concern regarding the behavior of persons subject to the *Code of Ethics* or persons in Abertis Group stakeholder groups with respect to compliance with the Abertis Group *Code of Ethics*, the group's local codes of ethics and/or internal rules or regulations implementing codes of ethics.

Foundations linked to the Abertis Group: Organizations that are created to pursue certain goals in the general interest as set in their charters and moreover to act as vehicles for the social responsibility policy of the firms in the Abertis Group.

Abertis Group: Companies actually or potentially controlled directly or indirectly by Abertis Infraestructuras, S.A., by any of the following means:

- a voting majority,

- the power to appoint or remove a majority of the members of the board of directors or
- the power to rally a voting majority by virtue of agreements with third parties.

Abertis Infraestructuras, S.A., gives listed Abertis Group companies the authority to set up their own company codes of ethics, plus local codes of ethics to implement them. Neither of these types of codes may ever contravene the principles established in the Abertis Group *Code of Ethics*.

Stakeholders: Organizations or individuals that may be significantly affected by the activities of any of the Abertis Group companies, and whose actions can affect our organization's ability to pursue its strategies successfully and reach its objectives. The Abertis Group's stakeholders are its suppliers, its customers, its shareholders/partners, its collaborators, governments and not-for-profit organizations.

Confidential information: Written or oral information dealing with contents such as (but not limited to) technical, financial and business information, models, names of potential customers or partners, proposed business transactions, reports, maps, market forecasts, data, analyses, working papers, compilations, comparisons, studies or other documents whose release may directly or indirectly harm the owner of the information.

Privileged information: Specific information that refers directly or indirectly to negotiable securities and/or any kinds of financial instruments that entail the right to acquire Abertis Group securities; or specific information that refers directly or indirectly to securities involved in legal or financial transactions the Abertis Group is considering or negotiating and has not publicly announced, which, if made public, could have or would have had an appreciable influence on the price of the securities in question in an organized trading system or market. Public information and public data are not considered privileged information.

The definition of “privileged information” is explored further in the Internal Code of Conduct of Abertis Infraestructuras, S.A., on Matters Concerning the Securities Market (hereinafter “the ICC”). The ICC is applicable to certain persons that it terms “affected persons.”

Legislation: Rules and regulations handed down by any public authority.

Internal rules and regulations: Standards, procedures, instructions and any documents the Abertis Group has set for itself that implement behavior patterns at the Abertis Group as defined in the Abertis Group *Code of Ethics* and the *local codes of ethics* that implement it.

Notifications: Communications by persons subject to the *Code of Ethics* or stakeholders to draw attention to cases of non-compliance with the Abertis Group *Code of Ethics*, *local codes of ethics* and/or internal rules and regulations implementing codes of ethics.

Related persons: The ICC holds these to be related persons:

- I. Spouses of affected persons or any person joined to an affected person by an emotional relationship comparable to a conjugal relationship, unless only their personal assets are concerned.
- II. Any children for whom affected persons are responsible.
- III. Any other relatives living with affected persons or for whom affected persons are responsible for at least one year prior to the transaction date.
- IV. Any companies or legal persons where an affected person holds a managerial position, or whose management is entrusted to an affected person, or that was created to profit an affected person, or that holds economic interests equivalent to those of an affected person or is

effectively controlled by an affected person under the Spanish Securities Market Act.

V. Intermediaries or persons acting in concert with an affected person.

Abertis Group local codes of ethics: Sets of rules implementing the Abertis Group *Code of Ethics* to adapt it to the specific legislation, traditions and customs of the countries where the different Abertis Group companies are located.

Code of Ethics Regulation in Spain: Set of rules implementing the Abertis Group *Code of Ethics* but applied only in cases involving Abertis Group activities in Spain. Its purpose is to provide information about the kinds of conduct that individuals and companies alike may be charged with under the Spanish *Criminal Code*.

Internal Code of Conduct of Abertis Infraestructuras in Matters Concerning the Securities Market:

Regulations governing the conduct of persons affected by the ICC and the Abertis Group *Code of Ethics* when they engage in action that has effects in regard to the Spanish Securities Market Act.

Information and communication systems: Computer, Internet, e-mail and telephone systems, also any other information and communication technology provided by the Abertis Group now or in the future (such as conventional or telepresence videoconferencing or unified messaging).

Partner/investor: A person who enters into a partnership agreement with another person and who, in turn, provides capital, services or professional knowledge in order to receive a share of the partnership's earnings.



“We establish
responsibilities”

3

Implementation

“One of the Abertis Board of Directors’ functions is to approve the Group’s Code of Ethics”

3.1 Responsibilities

Abertis Board of Directors

The functions of the Abertis Board of Directors include the following:

- Approval of the Abertis Group *Code of Ethics* and all significant amendments to it.
- Creation of Abertis Infraestructuras’ Corporate Ethics and Crime Prevention Committee and approval and amendment of significant points of the rules governing Ethics and Crime Prevention Committees throughout the Abertis Group, as well as the operating procedure used by the Abertis Infraestructuras Ethics and Crime Prevention Committee.

Government of Abertis Group Companies

Among other functions, the directors, boards of directors or other governing bodies of the various companies belonging to the Abertis Group are responsible for creating

their own local Ethics and Crime Prevention Committees, subject to the approval of the Corporate Ethics and Crime Prevention Committee.

General Secretary’s Offices in the Abertis Group

The functions of the General Secretary’s Office at a listed Abertis Group company include the following:

- Resolution of conflicts of interest involving people to whom the Internal Code of Conduct applies.
- Immediate reporting of declared conflicts of interest **to the Corporate Ethics and Crime Prevention Committee of the Abertis Group.**

“Abertis’ governing bodies must create their own Ethics and Crime Prevention Committees”



Ethics and Crime Prevention Committees

There are two kinds of Ethics and Crime Prevention Committees in the Abertis Group:

- The Corporate Ethics and Crime Prevention Committee at Abertis Infraestructuras' corporate headquarters. This is the highest authority for the enforcement of the Abertis Group *Code of Ethics* and the *Code of Ethics* in Spain.
- Local Ethics and Crime Prevention Committees. These are the highest authorities within individual Abertis Group companies for the enforcement of the Abertis Group *Code of Ethics* and each company's *local code of ethics*.

These committees are the advisory and managing bodies that handle all issues concerning the Abertis *Code of Ethics* and *local codes of ethics*. Each committee is governed by a chairperson and meets regularly to do its duty, acting in accordance with the rules on Abertis Group *Ethics Committees* and the committee's own operating rules.

Everyone sitting on an Ethics and Crime Prevention Committee is obligated

- to operate under the criteria of independence and fairness,
- to keep all data and all action taken confidential and
- to ensure that there are no reprisals against any employees or third persons involved in a query or notification.

Queries and notifications can be revealed outside Abertis Group Ethics and Crime Prevention Committees only when strictly necessary (such as when required by law). Even so, at all times the necessary safeguards will be taken to maintain confidentiality.

“Our ethics and crime prevention committees enforce the Abertis Group Code of Ethics and its implementing regulations”



“Who is bound to comply with the Code of Ethics?”

- Directors of group firms
- Employees, regardless of job category
- Stakeholders”

Abertis Group Managers with HR Duties

The teams working with human resources (HR) managers in the Abertis Group will handle these tasks:

- Delivering copies of the Abertis Group *Code of Ethics*, *local codes of ethics* and the *prevention of corruption* rules to all persons subject to the *Code*.
- Delivering the *Annual Declaration of Compliance* form each year to the persons subject to the *Code* and collecting the completed forms.
- Informing Ethics and Crime Prevention Committees of the number of persons subject to the *Code* who have and have not signed the *Annual Declaration of Compliance* each year.

Persons Subject to the Code of Ethics

- Every person subject to the *Code of Ethics* must inform the proper Ethics and Crime Prevention Committee of all cases of non-compliance with the *Code of Ethics* and *local codes of ethics* that come to his or her knowledge.

- Persons subject to the *Code of Ethics* must help create a culture of compliance with the *Code of Ethics*, *local codes of ethics* and the rules and regulations applicable to the Abertis Group. To do so, it is vital to comply with the rules applicable to the Abertis Group and encourage other employees to do the same.
- Any person subject to the *Code of Ethics* who is a senior executive, on the management team or in middle management and/or has the power to represent any Abertis Group firm and/or holds controlling and organizational powers must evaluate his or her subordinates according to their compliance with the rules applicable to them.

“Through leadership, to create a culture where ethical conduct is recognized and esteemed, and where all employees set an example”

3.2

The Abertis Group's Guiding Principles

1 We stand on the ethical principles of integrity, honesty and transparency, constantly maintaining behavior based on good faith.

2 We comply with the legislation applicable in each of the countries where the Abertis Group is present, the Abertis Group's internal rules and regulations and the rules and regulations set by our business unit.

3 Ethical conduct and compliance with rules and regulations are more important than the Abertis Group's bottom line.

4 If there is ever any conflict between the

applicable legislation and the Abertis Group's applicable internal rules and regulations, legislation always prevails.

5 We keep the personal situation of persons subject to the *Code of Ethics* from conflicting directly or indirectly with the interests of any of the firms in the Abertis Group.

6 We take an exacting approach to handling information.

7 We use and protect the company's assets appropriately.

8 We guarantee equal opportunities and freedom from discrimina-

tion for persons subject to the *Code of Ethics*.

9 We guarantee no reprisals will be taken for any query/notification made in good faith about non-compliance with the Abertis Group *Code of Ethics*, the *Code of Ethics Regulation in Spain* or local codes of ethics.



“Let’s win by being
upright, honest, transparent
and law abiding”



“Integrity, honesty and transparency must govern the way we strive for proactive, responsible, efficient performance”

“We cannot perform any act that might compromise the principle of legality”

3.3 Behavior Patterns Under the Abertis Group’s Guiding Principles

3.3.1 We Stand on the Ethical Principles of Integrity, Honesty and Transparency, Constantly Maintaining Behavior Based on Good Faith

All persons subject to the *Code of Ethics* must act proactively, responsibly and efficiently to see that the Abertis Group reaches its objectives with perseverance, drive and enthusiasm, creating value for the Abertis Group and its shareholders. Persons subject to the *Code of Ethics* must take a proactive, responsible, efficient approach, and they must do so in an upright, honest, transparent manner, maintaining at all times behavior based on good faith and sending a message of credibility to all persons subject to the *Code of Ethics* and our stakeholders.

3.3.2 We Comply with Applicable Legislation and the Abertis Group’s Internal Rules and Regulations

All persons subject to the *Code of Ethics* must act as follows:

- Comply with the law in the countries where the Abertis

Group is going business or endeavoring to do business. For that reason, the Abertis Group encourages all persons subject to the *Code of Ethics* to know the legislation and internal rules and regulations applicable to the Abertis Group’s activities.

- Know the legislation and the internal rules and regulations of the Abertis Group that pertain to their job. Persons subject to the *Code of Ethics* may never take part in acts that might compromise respect for the principle of legality. Ignorance of the law or the rules and regulations applicable to the Abertis Group is no excuse for non-compliance, nor is the argument that the infringement in question is widespread throughout the Abertis Group.
- In no case must orders from a superior be obeyed if they are against the law and/or the applicable rules and regulations.

While a very wide range of legislation applies to the firms in the Abertis Group, the group highlights compliance with the legislation listed below, which is applicable to all the firms in the Abertis Group, regardless of nationality and business type.

“The Abertis Group bases its relations with the domestic and international public sector on the principles of transparency and equal opportunities, and it rejects any action aimed at gaining an advantage over its competitors”

3.3.2.1 Compliance with the United Nations Global Compact

The Abertis Group has joined the United Nations Global Compact and adopted its principles concerning behavior and action in matters of human rights, labor, the environment and anti-corruption. The *Code of Ethics* respects the Global Compact's principles and is written on the premise of to-the-letter compliance with all laws and regulations in force.

Respect for Human Rights: Abertis Group firms protect and respect universally recognized fundamental human rights within their area of influence and make sure that they do not collude with human rights violations. In the event of a human rights violation, Abertis Group firms will do their utmost to repair the damage done.

Respect for Labor Rights: The Abertis Group guarantees:

1. Freedom of association and effective recognition of the right to collective bargaining.
2. The elimination of all forms of forced or mandatory labor.
4. The eradication of child labor.
5. The abolition of discriminatory practices in employment and occupation.

Respect for the Environment: All actions of Abertis Group firms that might harm the environment are subject to preventive action to favor the environment, promote greater environmental responsibility and favor the development and spread of environmentally friendly technologies. Any act by the Abertis Group that may imply some damage and/or threat to the environment

must be reported immediately to the Corporate Ethics and Crime Prevention Committee or the proper local committee, depending on where the damage and/or threat occurs.

Respect for the Fight Against Corruption: Abertis Group firms and the foundations linked to the Abertis Group roll out action to combat corruption in all its potential forms, both active or passive, whether by persons subject to the *Code of Conduct* or by stakeholders of the Abertis Group.

3.3.2.2 The Fight Against Corruption

The Abertis Group does not tolerate any act of corruption of any sort.

The Abertis Group forbids persons subject to the *Code of Ethics*, group suppliers and partners

- to perform any act that might create the appearance that a crime of corruption has been committed under the legislation applicable in that country or
- to offer or receive any kind of advantage to or from any individual or legal person belonging to the public sector or the private sector, on the domestic or international scale, and/or to perform any act whose object is to compromise the objectivity and transparency of any decision-making process so as directly or indirectly to benefit Abertis Group firms and/or persons subject to the *Code of Ethics*.

Corruption is hunted down and reported on both the domestic and the international stage. In most jurisdictions, criminal or administrative liability in matters of corruption is attached not only to the firm and/or individual that committed the act, but also to the parent company of the Abertis Group, that is, Abertis Infraestructuras, S.A. That is why the Abertis Group has its *prevention of corruption rules* and applies them to all Abertis Group firms and the foundations linked to the Abertis Group. Business units can develop their own *prevention of corruption rules* tailored to their country's corruption legislation and local traditions and customs, provided that they neither stray from nor contradict the Abertis Group rule. Anyone who has any doubts about a situation or



“We must know all legislation and internal rules and regulations that affect the performance of our functions within the group”

observes a case of corruption must inform the proper Ethics and Crime Prevention Committee.

3.3.2.3 Prevention of Money Laundering and Terrorist Financing

The Abertis Group will comply with domestic and international laws and rules to prevent money laundering. In this sense, it will not establish business relations with any persons or entities that fail to comply with such laws and rules or fail to provide proper information in connection with compliance with such laws and rules.

3.3.2.4 Compliance with Accounting and Financing Rules and Regulations

The Abertis Group's economic and financial information

will give a true and fair view of the group's real economic position, financial position and assets, in accordance with generally accepted accounting principles and the applicable international financial reporting standards. No person subject to the *Code of Ethics* will conceal or distort the information in the Abertis Group's accounting reports and records, which will be full, accurate and truthful.

3.3.2.5 Compliance with Tax and Fiscal Rules and Regulations

The Abertis Group will comply with domestic and international tax and fiscal rules and regulations. Moreover, it will foster all action necessary to reduce all significant fiscal risks and prevent the kinds of behavior that might create fiscal risks.

“The General Secretary’s Office at the Abertis Group channels the resolution of conflicts concerning persons subject to the ICC”

3.3.2.6 Personal Data Protection

Personal data processing must be done in such a way as to guarantee data privacy and at all events to comply with the applicable legislation.

3.3.2.7 Intellectual and Industrial Property Protection

Intellectual and industrial property created by employees of the Abertis Group is the property of the Abertis Group firm it belongs to.

All persons subject to the *Code of Ethics* must strive to protect patents, brand names, copyrights, trade secrets and other information subject to intellectual and industrial property rights held by firms in the Abertis Group. Moreover, it is fundamental to respect the legitimate intellectual and industrial property rights of third persons.

3.3.2.8 Competition

Persons subject to the *Code of Ethics* must respect the principles and rules of fair competition and must not violate competition defense laws. The business’s legal office must vet in advance all agreements between Abertis Group firms and third parties that might have a negative effect on competition.

Moreover, every acquisition of a new business for the Abertis Group must undergo oversight in advance by the competent Abertis Group legal offices. They will analyze the risk of negative market impact and if necessary will contact the competent competition authorities before the new acquisition is finalized to request a decision on the operation’s legality.

3.3.3 We Keep the Personal Situation of Persons Subject to the Code of Ethics from Conflicting Directly or Indirectly with the Interests of Any of the Firms in the Abertis Group

Persons subject to the *Code of Ethics* must avoid any

situation in which their personal interests and the interests of related persons may clash with the Abertis Group’s interests. Should these persons find themselves in a conflict-of-interest situation, they must notify the proper Ethics and Crime Prevention Committee and fill out the *Declaration of Conflict of Interest* form. However, when a person subject to the *Code of Ethics* is also subject to the ICC and has a conflict of interest, he or she must report the conflict to the General Secretary’s Office as established in the ICC.

Reports must be made as soon as possible after an actual or potential conflict-of-interest situation is noticed and at all events before the decision that may be affected by the possible conflict of interest is made. Moreover, any change in or termination of a reported situation must be reported to the proper Ethics and Crime Prevention Committee on the *Declaration of Conflict of Interest* form.

In potential conflicts of interest, persons subject to the *Code of Ethics*

- must not seize personal advantages for themselves or for related persons by reason of their position in the Abertis Group,
- cannot engage in professional activities similar to the professional activities they render for the Abertis Group if doing so may interfere with the Abertis Group’s interests and
- cannot directly or indirectly, in person or through related persons, play a role in the governing bodies of other entities that may clash with the Abertis Group’s interests.

“Let’s be exacting in how we process our information and third persons’ information”

These conflict-of-interest situations notwithstanding, persons subject to the *Code of Ethics* may encounter other kinds of situations that could also be deemed conflicts of interest. So, if in doubt about whether or not a situation poses a conflict of interest, we recommend sending in the *Declaration of Conflict of Interest* form to report the situation to the competent committee. Then the committee can judge whether or not an actual conflict of interest exists.

3.3.4 We Take an Exacting Approach to Handling Information

The Abertis Group looks on information and knowledge as one of its main assets, an asset that is vital for business management. Information and knowledge are therefore especially protected. For that reason, persons subject to the *Code of Ethics* must treat information and knowledge in such a way as to safeguard these things:

1. Veracity: Information veracity is a core principle, so when persons subject to the *Code of Ethics* have any information to report, either inside or outside the organization, they must give the truth. All the Abertis Group's internal and/or external economic transactions must be clearly and accurately reflected in the correct disclosures and records.

2. Business Secrets: Persons subject to the *Code of Ethics* must respect business secrets, which are confidential, even after the persons are no longer employed by the Abertis Group.

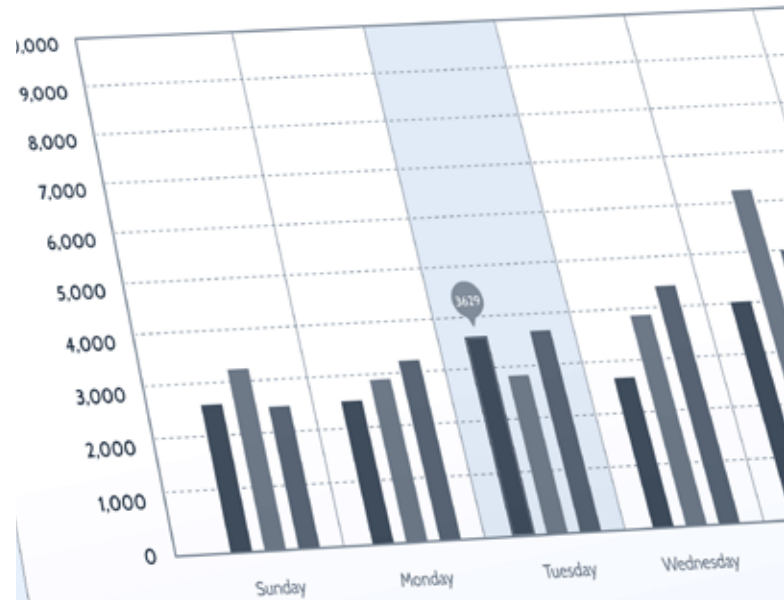
When the confidential information in question belongs to Abertis Group firms, persons subject to the *Code of Ethics* must not reveal the information to third parties (including friends and family) unless they have to for business reasons and they are authorized to reveal the information by the proper Ethics and Crime Prevention Committee. In this case, the confidential information must not be used to the personal benefit of the person in question or third parties.

Overview

Show Results:

Maintenance will be performed 3 am EST to 4 pm EST, Saturday, September 12. The system will be unavailable

Your website received an influx in traffic this week. See common reasons for fluctuations. [Details](#).



3,629 Visitors on Tuesday, August 25. » An increase of 6.5% over week ending 7/22.

Advanced Search Direct Traffic Paid Traffic

Top Keywords Pages Length

Top Keywords	Pages	Length
1. marketing and advertising	836	00:09:25
2. search engine optimization	1262	00:02:15
3. optimize	1531	00:03:02
4. "SEO" optimized search	1063	00:01:30
5. best internet optimization	852	00:01:15

When the confidential information belongs to third parties outside the Abertis Group and Abertis Group firms have gained access to it in the course of activities with their stakeholders, persons subject to the *Code of Ethics* must comply with any non-disclosure agreements between the Abertis Group firms and their stakeholders. The information may be revealed only when the owner of the information expressly authorizes its disclosure.

Where persons subject to the *Code of Ethics* are also persons affected by the ICC, they must comply with the procedure established in the ICC. Privileged information must likewise be processed according to the terms of the ICC.

The risk of unauthorized persons' gaining access to confidential and/or privileged information must be minimized.

In the event of any doubts about the nature of information, regard information as confidential until and unless the proper Ethics and Crime Prevention Committee states otherwise.

3. Communication Among Persons Subject to the *Code of Ethics*: Information and knowledge created within Abertis Group firms must flow efficiently among persons subject to the *Code of Ethics*, to make it easier to manage activities in the Abertis Group and to help in the advancement of persons subject to *the Code of Ethics*. Inaccurate, incorrect, incomplete or possibly misleading information may never be provided. Persons subject to the *Code of Ethics* must facilitate knowledge for the Abertis Group by spreading knowledge within group firms and making it available to the information systems run at Abertis Group firms.

4. The Reputation of Abertis Group Firms: Any person subject to the *Code of Ethics* who is questioned by the media about anything concerning the Abertis Group or is asked to speak publicly on behalf of the Abertis Group must first bring the matter to the proper Abertis Group department in charge of external and/or in-house communications for a decision. At all events, any information given about the Abertis Group must be transparent, truthful and consistent. All persons subject

to *the Code of Ethics* must take the utmost care to uphold the good image and reputation of Abertis Group firms in all their work-related activities. Whenever they appear or present themselves at their own initiative as Abertis Group employees or directors in any social media (Internet, social networks, etc.), they must see to it that the Abertis Group's image is used correctly and appropriately and that the ethical values espoused by the Abertis Group are respected.

3.3.5 We Use and Protect the Company's Assets Appropriately

a. Assets

Persons subject to the *Code of Ethics* must protect the Abertis Group's assets. They must guarantee that the group's assets are used efficiently and appropriately and are not put to improper use. Group assets may only ever be used to the benefit of firms in the Abertis Group. The Abertis Group undertakes to facilitate the necessary means to protect and safeguard its assets.

b. Information and Communication Systems

Information and communication systems must be used primarily for business. The company reserves the right to monitor and regulate the private use of company information and communication systems as established in applicable legislation.

“We penalize all employees and stakeholders that fail to comply with our Code of Ethics and/or the regulations implementing the Code”



The Abertis Group's information and communication systems and their procurement must comply with the Abertis Group's security standards.

3.3.6 The Abertis Group's information and communication systems and their procurement must comply with the Abertis Group's security standards.

3.3.6.1 Employee Relations

The Abertis Group does not tolerate workplace harassment of any sort.

The Abertis Group guarantees that persons subject to the *Code of Ethics* and stakeholders have equal opportunities and are free from discrimination on the grounds of sex, race, country of origin, religion, belief, age, sexual orientation, nationality, ideology, marital status or disability. Equal opportunities apply to hiring, promotion within the group and personal and career advancement. The Abertis Group will promote reconciliation policies that facilitate the necessary balance between personal/family life and work.

Relationships among persons subject to the *Code of Ethics* must be governed by mutual respect, integrity, transparency and trust and by conduct that safeguards the personal dignity of all. In addition, persons subject to the *Code of Ethics* must act in the spirit of cooperation, making what knowledge or resources they can available to the other organizational units and persons in the Abertis Group to facilitate the achievement of the Abertis Group's objectives and interests.

“Ethics and knowledge of the legislation applicable to the Abertis Group form a pillar on whose basis our employees are screened and promoted”

a. Screening and Promotion

Persons subject to the *Code of Ethics* are screened and promoted on the basis of their competencies, job performance and career integrity. Proof and substantiation of competencies, job performance and career integrity are required in screening and promotion.

b. Training

All persons subject to the *Code of Ethics* must complete the mandatory training courses made available by the Abertis Group, where they will learn about the legislation and internal rules and regulations applicable to them, depending on the functions and activities they perform within the Abertis Group.

Senior management, the management team and middle management must assess how well the people working with them know the standards applicable to them, among other parameters. This same assessment parameter also applies to senior executives, the management team and middle management in their turn.

c. Communication

Communication with persons subject to the *Code of Ethics* concerning performance assessment and expectations must be clear.

d. Working Conditions

Working conditions must be safe for the health of persons subject to the *Code of Ethics*. The Abertis Group likewise ensures that its suppliers apply occupational health and safety rules and regulations.

The Abertis Group will provide its employees with the resources and knowledge needed to enable them to perform their functions safely in a healthy environment. The consumption and possession of drugs and alcohol

are not allowed at work (with the exception of company celebrations where moderate alcohol consumption is permitted, subject always to the country's legislation, traditions and customs).

3.3.6.2 Customer Relations

The Abertis Group focuses on conceiving, designing and rendering top-quality services to our customers, services that give our customers the kind of value that makes our services different from everything else on the market. Therefore, the Abertis Group encourages a commitment to quality by providing the resources and measures needed to ensure top quality in its services. Persons subject to the *Code of Ethics* must undertake to treat customers fairly, provide customers with accurate information and always seek excellence in the services they provide.

3.3.6.3 Supplier Relations

a. Selection

Supplier selection processes must comply with the principles of fairness, objectivity and transparency. Selection is based primarily on the criteria of quality, cost and timely delivery. When persons subject to the *Code of Ethics* are selecting suppliers, they must avoid situations in which their personal interests clash with the interests of the firms in the Abertis Group. In the event of any clash of interest, the case must be reported to the proper Ethics and Crime Prevention Committee on the *Declaration of Conflict of Interest* form.

b. Procurement

All procurement contracts must include anti-corruption clauses and clauses accepting the Abertis Group *Code of Ethics* and *local codes of ethics*. Environmental and social clauses may have to be included too, depending on the nature of the service. Moreover, the suppliers who are engaged must respect the principles of behavior and action established in the United Nations Global Compact.

The contract terms and conditions agreed to by the parties will be respected as well.

“We do not allow **reprisals** against notifications and cases of non-compliance done in good faith”

3.3.6.4 Relations with the Government

Due to the nature of the services they provide, Abertis Group firms base their relations with the domestic and international public sector on the principles of transparency and equal opportunities, and they reject any action aimed at gaining an edge over their competitors if that action is based on an unlawful act. They also cooperate with the public authorities, complying scrupulously with the authorities' decisions at all times.

3.3.6.5 Relations with Partners/Investors and Not-for-profit Organizations

Partners/investors and not-for-profit organizations that the Abertis Group selects or has relations with must be required to have behavior patterns similar or identical to the Abertis Group's.

3.3.7 We Guarantee No Reprisals for Any Non-compliance Query/Notification Made in Good Faith

Queries and notifications will be free of reprisals as long as they are made in good faith. Good faith is demonstrat-

ed by furnishing evidence supporting the claim of actual or possible non-compliance.

If any person subject to the *Code of Ethics* believes that reprisals have been taken against him or her after submitting a non-compliance query or notification in good faith, that person must immediately notify the proper Ethics and Crime Prevention Committee.

3.4 Knowledge of and Training in the Abertis Group Code of Ethics

Each year all persons subject to the *Code of Ethics* in the Abertis Group must turn in an *Annual Declaration of Compliance*, which confirms that they have read and know the Abertis Group *Code of Ethics*. In addition, the HR office of each business unit will give all new Abertis Group recruits who are considered subject to this *Code of Ethics* a copy of the *Code of Ethics*, the *Code of Ethics Regulation in Spain*, the *prevention of corruption rules* and the *Compliance Policy* to read and sign along with a form containing the *Annual Declaration of Compliance* with the Abertis Group *Code of Ethics*.

“What should you do if you notice any behavior forbidden by our Code of Ethics? Do not hesitate to report it to the proper Ethics and Crime Prevention Committee”

In dealings with stakeholders, Abertis Group firms must notify their stakeholders that this *Code of Ethics*, their *local codes of ethics* and the *Code of Ethics Regulation in Spain* exist and must be obeyed in everything affecting them. Likewise, all Abertis Group firms will have an ethical channel on their web pages and must post the following documents on their own web page:

- The Abertis Group *Code of Ethics*.
- The *local code of ethics*.
- The regulations on Ethics and Crime Prevention Committees.
- Rules and regulations on the operation of the local Ethics and Crime Prevention Committees.

The Abertis Group will inform all persons subject to the *Code of Ethics* about the contents of this *Code of Ethics* and train them accordingly.

3.5 Compliance with the Abertis Group *Code of Ethics*

All persons subject to the *Code of Ethics* must comply with the *Code of Ethics*. Stakeholders in their turn must

comply with those points of the *Code of Ethics* that pertain to them.

Non-compliance by persons subject to the *Code of Ethics* will be punishable according to labor legislation and other applicable rules and regulations, depending on the nature of the relationship between the persons in question and Abertis Group firms. Non-compliance may entail dismissal from employment or discontinuance of services.

The consequences of failing to comply with this *Code of Ethics*, the *Code of Ethics Regulation in Spain* and *local codes of ethics* will affect not only the guilty person, but also every person subject to the *Code of Ethics* whose acts or omissions enabled the non-compliance.

If any stakeholder organizations fail to comply with those points of this *Code of Ethics* and the internal standards of any Abertis group firm that affect them, the Abertis Group firms will end their relations in the most appropriate way.

3.6 Channels of Information

The Abertis Group has established certain formal channels, which are supervised by the chairpersons of



“The Abertis Group’s Corporate Ethics and Crime Prevention Committee guarantees that the information it receives is kept confidential, providing support and protection for all those persons who report non-compliance in good faith”

the proper Ethics and Crime Prevention Committees, to enable all persons subject to the *Code of Ethics* and stakeholders to do the following:

- 1.** Submit any questions about the interpretation of this *Code of Ethics*, their *local codes of ethics* or the applicable legislation and internal rules and regulations.
- 2.** Report cases of non-compliance with this *Code of Ethics*, *local codes of ethics* and the applicable legislation and internal rules and regulations.

Persons subject to the *Code of Ethics* and stakeholders may submit their queries and notifications by these channels:

- The ethical channels established by each Abertis Group firm in its *local code of ethics*.
- The Abertis Group Intranet (intrAbertis - Ethical channel).
- e-mail to canai.etico@abertis.com.
- Letter mailed to the Abertis Infraestructuras Compliance authorities at the mailing address for Abertis Infraestructuras’ registered offices, giving “Abertis Ethical Channel” as the letter’s subject.

The proper internal rules and regulations will specify the procedure and required contents of non-compliance queries/notifications, according to the applicable special legislation.

3.7 Internal Control

The Abertis Group reserves the right to run checks within the bounds of the law to verify the application of the *Code of Ethics* and forestall activities that might affect information confidentiality, integrity, availability and lawfulness.



4

Filing Referenced Documents

Filing

All supporting documents for queries/notifications, query/notification follow-up and investigation and decisions will be kept on file by the proper Abertis Group Ethics and Crime Prevention Committees for as long as required by the legislation applicable to the country.

Declarations of Conflict of Interest by persons subject to the ICC will be kept on file by the Corporate Secretary's Office at Abertis Infraestructuras.

Annual Declarations of Compliance will be kept on file by the HR office of each business unit.

Filing will be done electronically, on an electronic medium that guarantees data integrity, correct data readout, the impossibility of data manipulation and good data preservation and discovery.

Referenced Documents

- Prevention of corruption rules.
- Compliance Policy.
- Regulations on Ethics and Crime Prevention Committees.
- Annual Declaration of Compliance form.
- Declaration of Conflict of Interest form.
- Securities Market Act.
- Internal Code of Conduct of Abertis Infraestructuras in Matters Concerning the Securities Market.
- Code of Ethics Regulation in Spain.

Corporate Compliance

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Abertis Infraestructuras, S.A

Avenida de Pedralbes, 17 - 08034 Barcelona
Tel. + 34 932 305 000 - Fax + 34 932 305 001
www.abertis.com
