

COMPLIANCE UNIT REGULATIONS

Itínere





COMPLIANCE UNIT REGULATIONS

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COMPLIANCE UNIT REGULATIONS

CHAPTER I NATURE AND PURPOSE

Clause 1. Nature and purpose.

1. These regulations are the Corporate Policy of ITÍNERE INFRAESTRUCTURAS, S.A. (hereinafter the Company), forming part of its internal standards. They will be implemented and applied throughout the companies comprising the Itínere Group (hereinafter the Group).
2. As part of the Compliance function, and applying the resolutions adopted by the Company's Board of Directors, their purpose is to regulate the activity of the Compliance Unit, a permanent, internal collegiate body of the Company responsible for taking decisions about the Regulatory Compliance Programme.
3. Approval of these Regulations, together with their modification or revocation, is the remit of the Board of Directors.
4. Adhesion of Itínere Group companies to these regulations, and to the Corporate Compliance Policies laid down, must be formalised by means of a resolution on the part of each subsidiary company's governing body.
5. Approval of these regulations replaces any similar regulations that might exist.

CHAPTER II. STRUCTURE AND FUNCTIONING.

Clause 2. Compliance Function Bodies.

In order to develop the aims listed in the previous clause, the Compliance Function Bodies are as follows:

1. The Compliance Unit, a control body that resolves on regulatory compliance, whose Chair reports to the Board of Directors.
2. The Compliance area, whose head ensures and supports regulatory compliance in the Group.
3. Internal Audit, responsible for assessing and improving the efficiency of risk management, control and governance processes.

Although the Head of the Compliance area may attend Itínere Group Board of Directors' meetings, or those of its board and management committees when required to do so, representation of the Compliance Unit will reside in the person of its Chair.



Clause 3. Regulatory Compliance Programme.

1. The Head of the Compliance area will present the procedures and policies comprising the Regulatory Compliance Programme to the Unit. Likewise, before the beginning of each financial year, the Head will present an annual action plan and, at the end of the same, an annual compliance report.

2. The Programme must guarantee:

2.1 That the prevailing regulatory compliance culture runs deeper in the Group, promoting and motivating people to become accountable for ethical and effective behaviour in the exercise of all tasks or duties, disseminating the principle of zero tolerance towards any act that is illicit, illegal or fraudulent, particularly when it represents the commission of an offence or the breach of the Group's Code of Conduct.

2.2 The effective identification of activities that could give rise to non-compliance with applicable legislation, its implementing regulations, internal standards, as well as the voluntary undertakings that affect the Group's activities.

2.3 Implementation of policies and procedures for the preventive control and management of regulatory non-compliance risk. These should make it possible to know the attitude and degree of compliance in the Group, and motivate responsible behaviour, avoiding the materialisation of regulatory non-compliance risks.

2.4 Being apprised of and paying appropriate attention to regulatory amendments that are likely to affect the Group, as well as jurisprudence criteria implicit in their application, and an analysis of their impact.

2.5 Encouragement of the dissemination, appraisal of and compliance with the Code of Conduct and the Whistleblowing hotline, assessing their effectiveness and handling the complaints and demands formulated properly.

2.6 Promoting, updating and implementing the Group's corporate compliance policies on matters such as: data protection; anti-money laundering and combating the financing of terrorism; prevention of corruption and fraud; prevention of discrimination and harassment in the workplace; competition; the environment; criminal responsibility of Group companies and their governing bodies; Corporate Social Responsibility and other types of responsibility that are considered opportune, overseeing their functioning and monitoring their efficiency.

2.7 Preparing regular progress reports on how the system is working and the annual compliance report.

2.8 The Chair of the Unit will report to the Company's Board of Directors and to the remaining Group companies on the promotion, updating and implementation of the Group's compliance policies; as well as the assessment of the programme's performance in general and that of the controls that have been rolled out. For this purpose, the Chair may be accompanied by the Head of the Compliance area, if this is deemed helpful or if required to do so by the governing body.

2.9 Procedures to guarantee constant updating and application of the principles of continuous improvement and due diligence.



2.10 Procedures for applying preventive and/or corrective actions that ensure the amendment of those activities that might give rise to regulatory non-compliance, or that do not heed the controls put in place to avoid this.

Clause 4. Head of the Compliance Area.

This position reports to the Compliance Unit, which may require from them information about any aspect of their performance, and is empowered to dismiss the Area Head where appropriate. The Compliance Area is in charge of:

1. Driving a culture of compliance within the Itínere Group.
2. Overseeing compliance with corporate policies within the Itínere Group and its suppliers.
3. Helping the Compliance Unit/General and Board Secretary when decisions are taken affecting the ITÍNERE Group's Corporate Governance System, its Regulatory Compliance Programme and Data Protection.
4. Designing the over-arching organisational measures and processes for preventing non-compliance and the internal control measures to enforce these, as well as monitoring their suitability.
5. Executing or enforcing the decisions made by the Compliance Unit, with the exception of disciplinary decisions.
6. Reporting to the Compliance Unit with information about and proposals for:
 - 6.1 Identified cases of regulatory non-compliance.
 - 6.2 Potential non-compliance risks.
 - 6.3 Measures for the prevention and mitigation of, and penalties associated with, regulatory non-compliance.
 - 6.4 The performance of existing programmes and policies.
 - 6.5 Training and dissemination plans for the Regulatory Compliance Programme, as well as for the remaining internal corporate policies and standards deemed opportune.

Clause 5. Compliance Unit.

1. The Compliance Unit, hereinafter the Unit, is a permanent, internal collegiate organ of the Company responsible for taking decisions submitted to it by the Compliance Area, by virtue of its operating regulations, for which it has been given wide-ranging competences, scope of action and independence. Through its Chair it is also the body that reports to the Board of Directors and Senior Management.

2. The Unit is made up of the heads of the following areas, or those persons in whom they have delegated this responsibility:

General Counsel and Secretary to the Board of Itínere Infraestructuras, S.A., who will be its Chair.



- Finance Department of Itínere Infraestructuras, S.A,
- Human Resources Department of Itínere Infraestructuras, S.A.,
- Head of the Internal Audit Department,
- Head of the Compliance Area.

Likewise, the heads (or those delegated by the heads) of the Group's remaining departments or corporate areas, including those subsidiaries that the Head of the Compliance Area and/or Chair of the Compliance Unit consider necessary, must also attend the Unit's sessions.

3. The Head of the Compliance Area will be the secretary of this Unit but not form part of the same, being a non-voting member.

4. The Unit will meet when its Chair decides, when any member of the Unit requests it and whenever requested by the Head of the Compliance Area, who must in any event be present. The Chair is authorised to allow all members, including the Head of Compliance, to attend all such meetings by telephone or audiovisual conference call.

5. The Unit may remit all those initiatives designed to improve the Compliance function to the Head of the Compliance area, who will coordinate these, where appropriate, with the Internal Audit Department.

Clause 6. How the Regulatory Compliance Unit operates.

1. The Compliance Unit will meet whenever deemed necessary and at least once a quarter to conduct a review of how its functions are being executed. The Secretary will convene these meetings as directed by the Chair, by email, with the location, date and time of the meeting, the manner of attendance (in person, using electronic media, online or by telephone), as well as the agenda. Whenever it is possible without endangering the confidentiality of the information, the documents necessary to deal with the agenda will be sent at the same time as the convocation.

2. The Unit's meetings will be deemed quorate when an absolute majority of its members attend. The decisions, agreements, proposals or resolutions will also be adopted by absolute majority, with the endeavour to reach unanimity wherever possible. If the Chair finds it necessary to vote on a resolution, it will be adopted by absolute majority of the members present. In the event of deadlock, the Chair will have the casting vote. Members dissenting from an agreement may request an explanation for their vote be minuted. Attendees at sessions who are not part of the Unit will be non-voting members.

3. The Unit Secretary will conserve and keep private the documentation about the unit and write up succinctly the meeting minutes. These will record, among other things, where the meeting was held, its attendees, matters discussed, documents submitted, and resolutions adopted. The minutes will be approved in a general fashion at the meeting itself and, if this is not possible, at the next meeting. Nonetheless, resolutions adopted at the meeting will immediately become executive and binding.



CHAPTER III. COMPETENCES.

Clause 7. Competences of the Compliance Unit

1. Competences relative to Regulatory Compliance.

- a. To approve, prior to their presentation at the Itinere Group's governing bodies, the internal policies and procedures that comprise the Regulatory Compliance Programme.
- b. To approve, prior to their presentation at the Itinere Group's governing bodies, amendments and updates to the Social Responsibility Policies.
- c. To propose to the Board of Directors that the Regulatory Compliance Programme be adopted or amended.
- d. To assess and propose, where appropriate, the necessary and pertinent procedures and controls for satisfying the principle of the Regulatory Compliance Programme's continuous improvement.
- e. To advise as to how to prevent, avoid or mitigate regulatory non-compliance risks in the Itinere Group's various processes, areas, departments and companies.
- f. To analyse the annual regulatory compliance report, before presenting it to the Group's governing bodies.
- g. To promote a preventive behaviour based on the principle of zero-tolerance of illegal acts and fraud and on applying ethical principles and exemplary, responsible behaviour on the part of all Itinere Group professionals.
- h. To stay regularly informed as to the degree of compliance with and efficiency of the Regulatory Compliance Programme.
- i. The Unit may seek independent external advice when it deems this opportune to help it carry out its duties successfully.

2. Competences around the Code of Conduct.

- a. To approve such standards as may be necessary in order to develop the Code of Conduct and to prevent breaches and non-compliance.
- b. To interpret the Code and resolve issues or uncertainties that arise about its content, application or compliance, in particular relating to disciplinary measures, on which its conclusions are binding.

3. Competences around managing the Whistleblowing hotline and procedural steps.

- a. Dealing with the information and investigation dossiers on the complaints received, issuing the corresponding resolutions on dossiers dealt with, following the procedure established to this end.



b. Reporting to the governing bodies on the number, type and outcome of the complaints received and, where appropriate, on the measures or corrections adopted.

CHAPTER IV. COMMITMENTS AND DUTIES OF THE COMPLIANCE UNIT

Clause 8. Commitments and duties

1. Members of the Unit must carry out their duties with independence of criterion and action, addressing without delays the aims to be achieved, with maximum diligence and professional competence.

2. They will keep their deliberations and agreements secret, maintaining confidentiality and, in general, will refrain from disclosing information, data, reports or background information to which they have access in the course of their work, as well as from using these to their own advantage or that of third parties, while still being bound by the obligations of transparency and information outlined in the Corporate Governance system and under law. The obligation of confidentiality will remain even when they have left their position or no longer provide their services within the Itínere Group.

3. They are obliged to be apprised of and comply with these Regulations.

4. All employees from the various areas, departments or companies in the Itínere Group whose collaboration is requested will be subject to the same responsibility and scope.

Clause 9. Conflict of interest.

The permanent members of the Unit will have to refrain from action when they are apprised that they are immersed in a potential conflict of interest and must give an immediate report of this.

Remaining personnel, heads and managers of other companies, areas or divisions that comprise the Itínere Group will report any conflict of interest to the Head of the Compliance area who will inform the Chair of this. It will be the Chair who will decide whether to waive this impediment or to exclude the party involved from taking part.

The minutes will show the announcement of the existence of a conflict of interest, as well as the decision adopted, as laid out in the preceding paragraph.

Clause 10. Documents and the archive

All documents generated during the Unit's sessions will be kept by the Unit Secretary for the period allowed by applicable prevailing legislation, according to the nature of the consultation or, where appropriate, the non-compliance.



These will be stored by electronic media in a manner that guarantees confidentiality, security, availability, in a state of suitable conservation and so that they can be found. Only permanent members of the Unit will have access to this electronic support.

CHAPTER V. INTERPRETATION, APPLICATION AND ENTRY INTO FORCE.

Clause 11. Interpretation

1. The Regulations will be interpreted in accordance with the law and with the Itínere Group's Regulatory Compliance policy.
2. Any uncertainty and/or discrepancy about how to interpret these regulations will be resolved by the Head of the Compliance area and, if it cannot be resolved there, taken to the Unit, where it will be resolved definitively by its Chair.

Clause 12. Approval, entry into force and updating

1. 1. These regulations have been adopted by the Board of Directors of the Company at its meeting held on Madrid, 19TH, december, 2019, date on which all its stipulations come into force.
2. These regulations must be reviewed whenever there are changes to the strategic goals or applicable legislation. At such times, the Head of the Compliance area will present an amendment proposal to the Unit, which will submit it, where appropriate, to the Board of Directors for approval.