



## Conflict of Interest Policy



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SGRP-Conflict of Interest Policy



## **ITÍNERE GROUP CONFLICT OF INTEREST POLICY**

### **INTRODUCTION**

The Compliance Unit of the Itínere Group, (hereinafter, the "Group") has been attributed responsibility for formulating the strategy and approving the policies relating to regulatory compliance with the criminal code not just for the Company, but for all the set of companies comprising the Itínere Group. In exercising these responsibilities and pursuant to the Code of Conduct and the Crime Risk Management System already approved by the Board of Directors and the Group's Mission Statement and ethical values and its culture of compliance and prevention of breaches, has approved this Conflict of Interest Policy within its duties of "promoting preventive conduct based on the principle of zero-tolerance of illicit and/or fraudulent acts and on the application of the principles of exemplary ethics and behaviour and the accountability of all Itínere Group professionals."

### **BACKGROUND**

A conflict of interest arises when personal, professional, financial or other kinds of relationships interfere or may interfere with the objectivity and loyalty of an Itínere Group employee.

### **GOAL**

The Conflict of Interest Policy forms part of the Itínere Group's Corporate Governance system, whose goal is to establish the procedures for action to be taken in order to prevent or, as appropriate, deal with conflicts of interest among Itínere Group employees, staff members subject to this code, with respect to their relationships with the Group and with respect to conflicts that may arise with its clients, suppliers and other stakeholders.

### **SCOPE**

This Policy is applicable to the people comprising the companies of the Itínere Group, and to third parties with which it does business, and to those subsidiaries in which Itínere Infraestructuras, S.A. has effective control (>50% of their equity). In the case of investee companies in which Itínere does not have effective control, the Company will promote principles and guidelines in line with those established in this Policy. Thus, Itínere encourages third parties with which it does business to develop and apply programmes of ethics that are in line with Itínere's ethical standards and values. Itínere may take such measures as it deems fit when it becomes aware that the third parties have not complied with Itínere Policies and their contractual obligations, or, where applicable, have failed to remedy any breaches identified.



## **COMMITMENTS AND PRINCIPLES**

A conflict of interest manifests itself when personal, professional, financial or other kinds of relationships interfere or may interfere with the objectivity and loyalty of anyone working in any of the Itínere Group companies or for the entire Itínere Group.

Itínere considers conflicts of interest in the broadest sense: actual, potential or perceived.

Likewise, a conflict of interest may be direct or indirect:

- A direct conflict of interest involves an Itínere professional.
- An indirect conflict of interest involves a family member or person of similar status, with immediate or close relationship to an Itínere employee.

The following principles and guidelines are established to act upon in cases of conflict of interest:

1. Transparency and honesty. A person is considered transparent when they are sincere and responsible, holding themselves accountable for their acts and not hiding or disguising the truth. Transparency is a corporate value that generates trust and certainty.

A person who acts honestly is driven by values such as truth and sincerity and does not let their own needs or interests come before such values. In this sense, an honest person truly takes ownership of the Itínere Group Code of Conduct, characterised by demanding ethical conduct, honourability with respect to the enterprise and strict compliance with the law and the entire set of Group policies and protocols.

Persons included within the scope of the obligations herein are obliged to communicate potential conflicts of interest of others subject to this Code as if they were their own.

2. Prevention of conflicts of interest in the Itínere Group will always be driven by the obligation of all employees to promote the Group's interest in their professional conduct and behaviour. In no event may they place their personal interest ahead of those of the Itínere Group.

3. Likewise, their activity within the Itínere Group will always protect and respect the legitimate interests and rights of all Group stakeholders.

4. The Itínere Group respects the privacy of those who work in it and their right to participate in legitimate financial activities outside their professional and/or working environment and to pursue other professional activities for themselves or for others, provided these do not affect their work performance, are not subject to any exclusivity agreement and do not entail a conflict of interest in the terms described in this Group Code of Conduct or in the Crime Risk Management System. All such activities will be pursued in line with the principles of transparency and honesty.

5. For the purposes of this Policy, the following third parties are deemed to be within the scope hereof:

- Spouse, or any other person related to the employee by an analogous relationship pursuant to prevailing legislation.
- Persons with a direct or collateral family relationship, related by blood or affinity up to and including second degree kinship, pursuant to article 915 of the Civil Code.
- Those included in cases contemplated in article 42 of the Commercial Code.

6. Additionally, it is forbidden to use any Group company as a platform for promoting personal interests outside its corporate purpose, whether for business or other ends, or to benefit close or immediate friends or relations, whenever this could generate actual, potential or perceived conflicts.

7. All the people who work at the Group are obliged to proactively declare any potential conflict of interest of their own or anyone else's, under the aforementioned principles of transparency and honesty, from the moment in which they become aware of such situation. They must report it immediately through the Whistleblower Channel, in order to apprise the Compliance Unit of its existence so it can be assessed and, where appropriate, approved.

8. Any breach of this Policy may lead to disciplinary measures pursuant to their contract (employment agreement or service provision agreement), collective bargaining agreement or workers charter, as applicable.

### **PREVENTION AND PROCESSING OF CONFLICTS OF INTEREST**

The general principles for acting when there is a conflict of interest are as follows:

1. Duty to be transparent and honest, proactively declaring any conflict of interest.
2. Duty to co-operate in the resolution of any conflict of interest.
3. Duty to refrain from being involved in decision making and deliberation.
4. Duty to refrain from accessing confidential information.