

## LOCAL CODE OF ETHICS

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## **1. Identification**

### **1.1 Purpose**

This document's purpose is 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 and normative range**

This document applies obligatorily to all companies controlled by the Abertis Group and all stakeholders involved in relations with any of the various Abertis Group companies.

This document is subject to the provisions of the Ethical Code of the Abertis Group as a rule of higher hierarchy, and will always be interpreted subject to it. Therefore, any provision of this document that is understood to contradict or may contradict what is established by the Ethical Code of the Abertis Group will be considered null and void.

### **1.3 Addressees**

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".

## **2. Definitions**

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

**Business Unit:** The term "Business Unit" (hereinafter BU) shall be used to refer to Companies in which Abertis India has a majority shareholding or controlling interest.

**BU Assets:** the BU 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 company 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.

**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.

**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 group's 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, the group's local codes of ethics and/or internal rules and regulations implementing codes of ethics.

**Abertis Group Local Codes of Ethics:** sets of rules implementing the Abertis Group *Code of Ethics* to adapt it to the specific traditions and customs of the countries where the different Abertis Group companies are located.

**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.

### **3. Development**

#### **3.1 Responsibilities**

##### **The BU's Board of Directors**

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

- Approval of the *Local Code of Ethics* and all significant amendments to it.
- Creation of Ethics and Crime Prevention Committee and approval and amendment of significant points of the rules governing Ethics and Crime Prevention Committee.

##### **Ethics and Crime Prevention Committees**

- Local Ethics and Crime Prevention Committees. The Committee is the highest body for the enforcement of the Abertis Group *Code of Ethics* and BU's local code of ethics.

The committee is the advisory and managing bodies that handle all issues concerning local codes of ethics. The 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.

### **Persons Subject to the Code of Ethics**

- Every person subject to the *Code of Ethics* must inform the Ethics and Crime Prevention Committee of all cases of non-compliance with the 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*, 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.

Employees' actions are governed by our "Code of Conduct & Ethics Policy" as enumerated below.

### **Code of Conduct and Ethics Policy**

The Policy is based on three interlinked fundamental principles, i.e. Good Corporate Governance, Good Corporate Citizenship and Exemplary Personal Conduct.

#### **1. Ethical and Honorable Conduct**

All employees shall deal on behalf of the Company with professionalism, honesty, integrity as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties.

Employees are expected to deal with other colleagues in an honorable and respectful manner, without any gender bias / harassment. All employees, vendors and service providers should be selected on merit, without any conflict of interest or favoritism. Appropriate disclosures should be made wherever required to maintain transparency.

## **2. Legal / Regulatory Compliance**

All employees shall at all times ensure compliance with all the laws and regulations affecting operations of the Company. They shall keep abreast of the latest developments in relevant laws, rules and regulations related to their area of work.

## **3. Fair Dealings and Equal Opportunities**

The Company respects human rights and encourages fair dealing (non-discriminatory) across all levels, including in recruitment processes and internal promotions, and to all stakeholders. There shall be no discrimination on grounds of race, religion, gender, place of origin or caste. Accordingly, the Company expects each employee to deal fairly and with equality with other employees, customers, shareholders, suppliers, competitors, auditors, lawyers, creditors and advisors of the Company and encourage others to do the same.

## **4. Business Interests**

An employee shall not engage in any business, relationship or activity, which might conflict with the interest of the Company. All are expected to devote full attention to the business interests of the Company, and are prohibited from engaging in any other activity that interferes with their official performance of responsibilities to the Company or is otherwise in conflict with or prejudiced to the Company.

## **5. Transparency**

All employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency is brought about through appropriate policies, systems and processes which they are expected to follow fully.

## **6. Company Resources**

All the assets of the Company (both tangible and intangible) shall be deployed for the purpose of conducting the business for which they are duly authorized for. None of these should be misused or diverted for any personal / commercial use or benefit, unless such use is allowed under the terms of employment.

## **7. Intellectual Property Rights**

All inventions and innovations during course of business shall belong to the Company. These include new products, designs, guidelines, policies, reports, documents, processes, services that get developed while working on various assignments. Every employee should take precaution to prevent any loss of such Intellectual Property



rights, by keeping things confidential & safe and reporting to immediate reporting authority for applying for Patent, Trademark and Copy Rights.

## **8. Corporate Opportunities**

All employees should ensure that Company does not lose any benefit accruing to it by negligence or delay in action. Any benefit accruing to the Company should be used only for Company purposes. There should not be any direct personal gain arising out of it. However, in specific instances where there are some indirect benefits accruing to employee(s), specific approval should be obtained or granted.

## **9. Cost Consciousness**

All employees are expected to strive for optimum utilization of available resources. They shall exercise due care to ensure that all costs incurred are reasonable and there is no wastage of resources. Every time a cost is incurred, proper evaluation of such cost vs. benefits should be done. Proper approvals as per Company policies/SOPs should be taken before any costs are committed.

## **10. Company Records**

The Company records should be maintained in such a way that they are in full compliance with all rules, laws and regulations. Adequate precautions should be taken to protect them from falling into wrong hands, which could harm Company's business interests. They should be kept up to date and free from any misleading or wrong information. Important records should be stored in a safe place and properly marked.

## **11. Confidentiality**

Employees come across a number of confidential information which may take many forms. They must take proper care of such information and ensure that it is not misused in any way which is detrimental to the Company's business or third parties related to the Company, and not used for own commercial benefit. They must also not disclose actions or activities relating to the businesses or operations of the Company or the related third parties to outsiders.

Employees who have access to proprietary and confidential information must take precaution to keep it confidential. Information should be disclosed on a NEED TO KNOW basis to people who need to know such information.

The Company has procedure for entering into confidentiality agreements with various vendors, which shall be executed before any information is shared with them.

An employee is expected to accept only such information that is necessary to accomplish the purpose of receiving it, and not for any other purpose.

## **12. Company Reporting and Communications**

All information reported or communicated on behalf of the Company should be factually correct, complete and accurate. Proper cautionary statements shall accompany wherever necessary, to avoid any misunderstanding or any unintended harm.

## **13. Interaction with Media**

Only the persons officially designated for such interactions should engage with any member of press and media in matters concerning the Company. Any requests for interaction should be directed to such authorised persons.

## **14. Competition**

The Company believes in fair and ethical competition. No employee shall use any illegal or unethical means to obtain any information about competition or to take any business from competition by any misrepresentation or by giving wrong facts to the customer(s).

## **15. Community Activities**

In order to ensure fairness and avoid any adverse impact on business, all community activities under Company name shall be properly authorized before they are undertaken by any employee. Such activities should be unbiased, should not be related to promoting any religion and shall not harm any business interests of the Company.

## **16. Government Support and Taxes**

All employees are expected to provide full support to any Government initiatives, investigations and compliance requirements. All due taxes shall be computed properly and paid on time. Proper disclosures should be made wherever there is lack of full clarity and an opinion is formed.

## **17. Health, Safety and Environment**

Company shall strive to provide a safe, healthy and clean working environment for its people and guests who visit it. It shall also strive to prevent any wasteful use of natural resources and is committed to help in improving the environment. Wherever feasible it will reduce, replace, recycle or regenerate articles consumed in its operations.

## **Personal Conduct**

All the employees have the obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company at all times. They are expected to demonstrate exemplary personal conduct through adherence to the following:

### **1. Avoidance of Conflict of Interest**

All the employees must avoid situations in which their personal interest could conflict with the interest of the Company. This is an area in which it is impossible to provide comprehensive guidance but the guiding principle is that conflict, if any, or potential conflict must be disclosed to higher management for guidance and action as appropriate.

### **2. Transparency and Auditability**

All the employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes, including as appropriate, segregation of duties, tiered approval mechanism and maintaining supporting records. It shall be necessary to voluntarily ensure that areas of operation are open to audit and the conduct of activities is totally auditable.

### **3. Protection of Confidential Information**

No employee shall disclose or use any confidential information gained in the course of employment/ association with the Company for personal gain or for the advantage of any other person/company. No information either formally or informally shall be provided to the press, other publicity media or any other external agency except within approved policies.

### **4. Leading by Example**

All employees must constantly reinforce through their actions and behavior that Company's stated beliefs of responsible corporate citizenship are rooted in individual conviction and personal integrity.

## **Non Adherence**

It is mandatory for all the persons subject to this norm the yearly acceptance of the Code. Any instance of non-adherence to the Code of Conduct / any other observed unethical behavior on the part of those covered under this Code should be brought to the attention of the immediate reporting authority, who shall in turn report the same to Ethics and Crime Prevention Committee.