



# CODE OF ETHICS

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## 1. PURPOSE

The Code of Ethics lays down the rules governing the behaviour of people in the organisation, to ensure that their daily activities are carried out with the applicable legislation and organisation values in mind, as well as the best interests of clients, staff members, partner and wider society.

## 2. SCOPE OF APPLICATION

The Code of Ethics is binding on the members of the Governing Board (TRAM Concessionaire's Board of Directors and TRAM Operator's Management Committee) and all staff, regardless of position and role of each one. All TRAM executives and employees, whatever their role within the organisation, must know and apply these principles rigorously.

Thus, all TRAM members are informed of the existence of this Code of Ethics, and anyone can consult it through the organisation's corporate website.

Furthermore, the principles of this Code of Ethics will be extended to any individual and/or legal entity related or may relate to TRAM.

## 3. MISSION, VISION AND VALUES

### 3.1. Mission

To transport people by tram in a way in which they can enjoy an efficient mobility service that respects society and the environment.

### 3.2. Vision

To be recognised as a leading organisation within the world of mobility; an example of efficiency, innovation, respect for the environment and committed to the users. An operator that makes travel a satisfying experience.

### 3.3. Principles and values

Quality: TRAM see quality as excellence in providing its services. Being effective through adapting them to the customer requirements, and being efficient by providing them at the lowest possible cost and impact.

Safety: everybody who works for TRAM plays a starring role at all times with regard to their own safety and also the safety of colleagues and customers, which goes beyond following and respecting rules, standards and established procedures.

Customer orientation: TRAM carries out its work with the objective of meeting the customers' legitimate expectations, by seeking not only to meet their requirements, but also to satisfy their expectations.

Respect for the environment: TRAM carries out its activities with the aim of raising awareness of the need to protect the environment through actions which use the resources available to the organisation effectively and responsibly while respecting applicable regulations.

Interest in people: focuses its attention on the people in the organisation to achieve a balance between its staff members' working lives, family lives, professional development, involvement and motivation, to be able to provide the best service.

Innovation and efficiency: innovation is seen as the best way to identify and anticipate opportunities to improve the services, working as efficiently as possible while making full use of all resources in terms of sustainability.

Transparency: transparency implies an attitude of open conversation, with true and accurate information provided about all actions.

Responsibility: commitment to follow the principles and values, and taking the customers, staff members and collaborators, partners and wider society into consideration.

Honesty: responsibility to oneself and others with regard to the quality of the work produced.

Fairness: equality entails equal treatment, which does not discriminate based on economic situation, age, origin, religion, gender or race, and an objective and impartial way of doing things to everyone.

#### **4. ETHICAL AND REGULATORY COMMITMENT**

TRAM is a business organisation that conducts its activity in compliance with ethical and regulatory requirements, specifically the current legislation and the technical requirements and specifications that apply to the activity it carries out, while respecting all the values and principles of action established in this Code of Ethics.

In terms of criminal compliance, this commitment implies that each of members of TRAM is obliged to refrain from any conduct or activity that involves a breach of law.

Therefore, TRAM has a Crime Prevention and Detection Model (CPDM) and an independent compliance body in the operator and the concessionaire, respectively, which is responsible for supervising its operation and development. In addition, and in order to promote the discovery and penalisation of infringements of the Code of Ethics, Code of Conduct or, in general, of the

guidelines of the CPDM, TRAM has a universal online Ethics Channel that can be accessed through the organisation's corporate website.

## **5. BEHAVIOUR CRITERIA**

### **5.1. Shareholders**

#### In exercising their rights:

- Run the organisation as a tool to create wealth, making its end goal of generating profits compatible with environmentally friendly and sustainable social development, ensuring that all its activity is carried out in an ethical and responsible manner.
- Exercise, in an informed and responsible manner, their right to vote in General Shareholder Meetings (Governing Boards), and, when doing so, always insist on ethical organisation activity, including the adoption of the appropriate Code of Ethics, and ensure this is applied effectively.
- Seek a fair balance between capital and work so that workers are fairly compensated through their wages for their work.
- Appoint board members and recruit executives who meet the conditions of appropriate preparation and experience and who carry out their management duties in a professional, ethical and responsible manner.
- In performing their duties, they shall fulfil the obligations imposed by law and the bylaws with due diligence, as well as adopt any measures necessary for the proper management and control of the organisation's companies.
- Define and defend the mission, vision and values of the organisation in accordance with its Code of Ethics.

### **5.2. Executives, employees and collaborators**

#### In relation to management functions:

- Exercise their activities in an ethical, professional and responsible manner.
- Comply with and enforce TRAM's Code of Ethics and internal procedures.
- Shall accurately inform the organisation's Governing Board about the organisation's situation and prospects (Board in the case of the Concessionaire and Management Committee in the case of the Operator).
- Comply with and enforce generally accepted accounting standards and principles and establish internal and external risks control and management systems appropriate to the characteristics of the organisation.
- Maintain the official TRAM's companies books and records with accuracy and honesty, so that it is possible to obtain information and make decisions in a conscious and responsible manner.
- Provide auditors with all the information and explanations they need to carry out their work.

- Maintain the confidentiality of the records, data and documents to which they have access by reason of their functions in the organisation, even after having ceased to perform them.
- Settle the payment, debts and obligations of TRAM's companies without delays or unjustified defaults and proceed to the collection of its credits with the diligence that the case requires.
- Choose its collaborators and subordinates based on the principles of merit and capability, only in the interest of the organisation.
- Collaborate in strengthening the prestige of TRAM and ensuring its reputation.

In relation to the Company's suppliers and customers:

- Deal with suppliers of goods and services in an ethical and lawful manner, with a high commitment of honesty and professional responsibility.
- Seek and select only suppliers whose business practices respect human dignity, do not violate the law and do not jeopardise TRAM's reputation.
- Select suppliers based on the suitability of their products or services, as well as their price, delivery conditions and quality, not accepting or offering gifts or commissions, in cash or in kind, that may alter the rules of free competition.
- Pursue excellence in the organisation's production of goods and services, so that its customers and consumers obtain the satisfaction expected of them.
- Avoid any situation that could lead to a conflict between the interests of suppliers and customers and those of TRAM.
- Protect customer and supplier information.

In relation to employees:

- Treat employees with dignity, respect and fairness.
- Not discriminate against employees on the basis of race, religion, age, nationality, gender or any other personal or social condition unrelated to their conditions of merit and capability.
- Not allow any form of violence, harassment or abuse at work.
- Recognise the rights of association, syndication and collective bargaining.
- Encourage the development, training and professional promotion of employees, especially in those aspects that allow them to understand and comply with the internal and external legal and regulatory obligations relating to their job role.
- Link the remuneration and promotion of employees to their conditions of merit, capability and results.
- Ensure occupational health and safety, taking all reasonable measures to maximise the occupational risk prevention.
- Try to balance work in the organisation with the personal and family life of employees.
- Seek to integrate people with disabilities and handicaps into the workplace, removing all barriers in the organisation for their integration.
- Promote a positive work climate in which all employees are treated with impartiality, respect and dignity.

In relation to civil society:

- Respect human rights and democratic institutions, and promote them where possible.
- Maintain the principle of political neutrality. Do not make contributions to political parties.
- Maintain licit and respectful relationships with public authorities and institutions, not accepting or offering gifts or commissions in cash or in kind.
- Collaborate with Public Administrations and non-governmental entities and organisations dedicated to improving levels of social attention for disadvantaged persons.
- Respect the environment, by promoting sustainable policies and systems.
- Ensure that accurate information is provided in promotional activities.