

COMPLIANCE POLICY

TABLE OF CONTENTS

1. INTRODUCTION AND OBJECTIVES.....	2
2. SCOPE OF THE SYSTEM AND POLICY.....	2
3. COMMITMENT TO ETHICAL AND REGULATORY COMPLIANCE.....	2
4. COMPLIANCE SYSTEM	3
5. TRAINING OF TRAM MEMBERS	4
6. ETHICAL CHANNEL.....	4
7. INTERESTED PARTIES.....	5
8. COMPLIANCE OBJECTIVES.....	5

1. INTRODUCTION AND OBJECTIVES

Within the framework of the effective implementation of the Compliance System (hereinafter, SYSTEM) of TRAMVIA METROPOLITÀ, SA, TRAMVIA METROPOLITÀ DEL BESÒS, SA, TRAMBAIX UTE and TRAMBESÒS UTE (hereinafter, TRAM or the organization), the governing board of the companies that make up TRAM has developed the following criminal compliance policy. Compliance Policy.

The main mission of the Compliance Policy is to highlight the objectives of criminal compliance of TRAM, about the base of the demands external regulatory and internal ones that the organization voluntarily assumes. For these purposes, our Policy of Compliance is one of the items further relevant so much within the framework of the internal implementation of our SYSTEM, as well as in the scope of our relations with third parties.

2. SCOPE OF THE SYSTEM AND POLICY

The SYSTEM is developed based on the characteristics and objectives that inspire TRAM's business activity and is mandatory for any member of the organization. The main persons responsible for supervising the implementation of the SYSTEM are the compliance bodies, with a different person responsible for the concessionaire and the operator. However, each member of TRAM will be equally responsible for its compliance and, where appropriate, for transferring its content to the persons who may be in charge of it.

Regarding this Compliance Policy, its scope of application extends to all contracted and subcontracted personnel, collaborators and other individuals and legal entities that interact with TRAM. It also applies to all managers and members of the governing bodies of TRAM, who, precisely, act as the standard-bearer of the commitment to the culture of compliance in the organization.

In the same way as the Code of Ethics, the governing bodies and the Management of TRAM understand that this Compliance Policy must be a public document that can be accessed by any member or person who has any relationship with TRAM. In this sense, this Compliance Policy is an ideal tool for all our business partners and/or consumers to check what TRAM's criminal compliance objectives are.

3. COMMITMENT TO ETHICAL AND REGULATORY COMPLIANCE

TRAM is an organization that carries out its activity in compliance with ethical and regulatory requirements. In this sense, respect for all the values and principles of action established in our Code of Ethics is part of our organizational culture. In this

way, each of the members of TRAM accepts these values and principles as their own, extending them to all third parties with whom we maintain business relations. In order to fulfil this objective, our Code of Ethics has been disseminated to all members of the organization and is published on the corporate website.

Compliance with current legislation and the technical procedures that we follow in our activities are also part of our organisational culture. In subject of the compliance normative, this commitment implies that each one of the members of TRAM this obliged to No carry to cape none conduct either activity that constitutes a breach of the legislation. From the governing bodies of TRAM and the Address, HE demands to all the members of the organization that, in the development of its business activities, complies with the regulations which is applicable in their corresponding areas of action. In addition, we also promote an organizational culture aligned with criminal compliance with those third parties with whom we maintain business relations.

In any case, the prohibition of committing criminal acts through or on behalf of TRAM extends to any member of the organisation, regardless of their position or function. Failure to comply with any of the provisions established in the SYSTEM will be subject to a sanction proportionate to the seriousness of the act and in accordance with the provisions of the applicable labour regulations.

4. COMPLIANCE SYSTEM

Pursuant to the provisions of the Criminal Code, TRAM could be subject to criminal liability if certain crimes are committed through the development of its business activity. and No count with the media necessary for the prevention of that class of criminal risks. To this extent, and in accordance with the provisions of the Criminal Code and with our ethical and regulatory commitment, at TRAM we have a SYSTEM that, at the very least, aims to minimize the commission of crimes criminal activities and carry out our activities in an ethical and responsible manner.

In order to comply with criminal law requirements, in addition to having identified the potential risks of non-compliance that could affect TRAM, we have (i) a Compliance System Manual and (ii) a Code of Ethics and (iii) a Code of Conduct to specify our processes of forming will, making and executing decisions in relation to ethical and regulatory compliance.

In TRAM We understand that the prevention of risks It is not an activity punctual but permanent and in constant evolution. To this extent, our SYSTEM is active and periodically reviewed. At TRAM we are committed to continuously developing, reviewing and improving all documents and procedures focused on the prevention of criminal risks, as well as conduct that outside the criminal sphere may represent non-compliance or affect TRAM's reputation.

The implementation of the SYSTEM, meaning the activities necessary for its adoption and effective execution, is the responsibility of the TRAM governing bodies, who,

within the framework of this responsibility, have appointed respective independent internal bodies, with autonomous powers of initiative and control, which are responsible for supervising the operation and development of the SYSTEM. These supervisory bodies are also called compliance bodies.

The monitoring and development of the TRAM SYSTEM is documented. To this end, both the governing bodies and the compliance bodies prepare minutes of all decisions taken in the area of Compliance.

5. TRAINING OF TRAM MEMBERS

In order to keep our SYSTEM active, TRAM carries out regular training and information activities for TRAM staff. In this way, beyond reinforcing the duty of criminal compliance, it is also intended to offer more specific and sector-specific training to TRAM members, answering doubts and questions regarding the possible criminal impact of their actions in the organization.

6. ETHICAL CHANNEL

The success of the proper functioning of the SYSTEM in TRAM depends on the correct performance of each of our members. To this extent, and to the effects of that Any person who has become aware of a breach of the Code of Ethics, Code of Conduct or, in general, of the SYSTEM's guidelines for action can bring it to the attention of TRAM, an online Ethics Channel has been enabled with universal scope, that is, accessible to workers, citizens, collaborators, suppliers, etc.

Each and every member of TRAM has the obligation to comply with the provisions of our Code of Ethics, Code of Conduct or, in general, the guidelines for action of the SYSTEM. To this extent, one of our obligations is to report any actions that may constitute a breach of any of our values or principles, or even any suspicious conduct relating to criminal risks or conduct that outside the criminal sphere may represent breaches or affect the reputation of TRAM. The governing bodies of TRAM guarantee all of their employees that they will comply with the Code of Ethics, Code of Conduct or, in general, the guidelines for action of the SYSTEM. members that, in all case, he corrects use of the Channel Ethical No will not entail any kind of retaliation on the part of TRAM.

The Ethics Channel will also be used to communicate any summons or judicial or police order received by TRAM personnel for conduct or action linked to the development of their activities, or which may foreseeably affect TRAM's corporate reputation.

7. INTERESTED PARTIES

According to the provisions of UNE 19601 on Criminal Compliance Management Systems, an interested party is a person or organization that may affect, be affected, or perceive itself as affected by a decision or activity of the organization.

TRAM's activities, and consequently the potential associated criminal risks, have been identified and assessed in the corresponding criminal risk report. Interested parties have been duly identified by TRAM in the CSR (Corporate Social Responsibility) Report, available on the corporate website.

8. COMPLIANCE OBJECTIVES

governing bodies and compliance bodies agree to promote a business culture based on regulatory compliance and business ethics.

Compliance objectives are established:

- Zero tolerance for non-compliance.
- Establishment of control measures for the prevention of criminal risks and of those conducts that outside the criminal sphere may represent non-compliance or affect TRAM's reputation.
- Permanent review, update and adaptation of the SYSTEM.
- Compliance communication to third parties that are related or intend to be related to TRAM.
- Periodic and unforeseen training/information for all TRAM members on criminal compliance matters.

Compliance objectives are mainly specified in the documents that make up the TRAM SYSTEM.

Likewise, and also for the purposes of developing and specifying the stated objectives, the compliance bodies annually submit to the Governing Bodies an annual Compliance report in which, among others, an action plan is established that specifies the actions for implementing and developing the SYSTEM.