

ANTI-CORRUPTION POLICY

CHANGE CONTROL

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Ethics and Corporate Compliance Manager
John Hughes

The Chief Executive Officer
Jose Antonio Lopez-Monis

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1. PURPOSE

Dragados USA, Inc., ("Dragados USA") adopts this Anti-Corruption Policy (this "Policy") to communicate its commitment to anti-corruption and anti-bribery principles internally to its directors, executives, and employees and externally to its clients, business partners and other stakeholders. This Policy, including the Dragados USA Anti-Bribery Management System, provides practical guidance for fulfillment of this Policy and establishes a governance structure, as well as procedures for prevention, detection and response to corruption and bribery risks and incidents.

Dragados USA is fundamentally committed to ethical and legal business practices. That commitment is essential to our business as a leading contractor for public construction projects: bribery, kickbacks, false claims, inaccurate disclosures, and fraud all violate the laws and principles that apply to government-funded contracts. That commitment reflects the business principles of our parent companies, Dragados S.A. and ACS Actividades de Construcción y Servicios, S.A. They built a successful global enterprise by *rejecting* corruption and bribery and by requiring each operating company to meet the highest standards of ethical and legal behavior.

2. SCOPE

This Policy applies to all directors, executives, and employees of Dragados USA, irrespective of their areas of activity or hierarchical level, whether in construction sites, machinery inventories, factories, headquarters, or local offices.

This Policy also applies to all affiliate companies and subsidiaries of Dragados USA and to their respective directors, executives, and employees, to the same extent as this Policy applies to Dragados USA and its personnel.

Dragados USA shall ensure that each joint venture in which it holds majority ownership adopts and implements this Policy and related anti-corruption compliance procedures or substantively similar policies and procedures. In a Joint-Venture that the Company does not hold majority ownership, the Company shall use its best efforts to ensure that the Joint Venture adopts and implements an anti-corruption policy and anti-corruption program that is consistent with this Policy. At all times, Company employees working on a Joint Venture shall adhere to Dragados USA anti-corruption and anti-bribery standards.

The Company shall also ensure that this Policy and related anti-corruption procedures are communicated to all prime contractors, subcontractors, disadvantaged and minority business enterprises ("DBE's"), vendors, suppliers, brokers, agents, consultants, and other business associates with whom the Company has business relationships (collectively "third parties") and that they make contractual commitments to meet the standards set forth in this Policy.

3. POLICY ADMINISTRATION AND CONTINUOUS IMPROVEMENT

The Corporate Compliance and Ethics Manager ("CCEM") has the responsibility for administration of this Policy, acting under the supervision of the Dragados USA Ethics and Compliance Committee (the "Compliance Committee").

4. POLICY STATEMENT

The Company is committed to ethical business practices and to compliance with ALL applicable corruption and bribery laws.

The Company prohibits, without exception, all forms of bribery and corrupt acts by its directors, officers, employees, agents, and others acting on its behalf.

The Company maintains an effective program to prevent and detect bribery and corruption and to respond to violations of this Policy and applicable laws.

5. APPLICABLE LAWS

In the United States, bribery of public officials is a crime under federal and state law; companies and individual employees can be prosecuted and face fines and substantial terms of imprisonment. Similarly, under the U.S. Foreign Corrupt Practices Act, it is a crime to bribe public officials of non- U.S. governments.

Bribery of employees and agents of private companies may be also a crime under the laws of the states in which the Company, including any of its' affiliates and subsidiaries, operates. Under certain circumstances, bribes paid to employees and agents of private companies may also violate federal law.

6. DEFINITIONS

6.1 Anything of value: is broadly defined. Examples include, among other things:

- Cash or cash equivalents (gift cards, stocks, etc.)
- Free merchandise or discounts not readily available to the public
- Trips
- Travel or lodging
- Lavish entertainment or meals
- A business opportunity or seat on a board of a company
- Charitable contributions in the individuals name or to a charity with which the individual is associated
- Political contributions on behalf of the individual or to a candidate or organization identified by the individual
- Offer of employment to an official's relatives or friends
- Promise or assumption to pay or forgiveness of debt
- Personal favors
- Scholarship to a person, relatives, or friends
- Loans at favorable interest rates
- Attendance to public shows (sports, musicals, etc.)

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- 6.2 Bribery:** A “bribe” may include directly or indirectly offering, promising, or delivering “anything of value,” to influence the judgment or conduct of a person in a position of trust.
 - 6.3 Business gifts:** Tokens of appreciation that are of nominal value (logo items, light snacks, etc.) and are not intended to create a sense of obligation. When business gifts are excessive or lavish, they may be interpreted as bribes.
 - 6.4 Conflicts of Interest:** Includes any business interest or personal relationship that could influence or could create the appearance of influencing a person’s loyalty to his or her employer.
 - 6.5 Corruption:** Corruption is dishonest or illegal behavior, including fraud, bribery, or influencing a public official to provide improper advantages.
 - 6.6 Direct and indirect:** This policy prohibits the offer, promise or delivery of bribes directly to a person as well as the offer, promise or delivery of bribes indirectly for his or her benefit, or at his or her direction (e.g., through agents, family member, political parties, or charitable contributions).
 - 6.7 Entertainment:** Opportunities to build relationships in informal settings (business meals, public shows, etc.) and that are reasonable and not intended to create a sense of obligation. When entertainment is excessive or lavish, it may be interpreted as a bribe.
 - 6.8 Facilitation payments:** Small payments to expedite a routine, non-discretionary action by a public official.
 - 6.9 Gratuity:** A gratuity is an offer or reward for past action.
 - 6.10 Kickback:** A kickback is compensation of any kind directly or indirectly made for the purpose of influencing an award of a subcontract or prime contract.
 - 6.11 Public officials:** Include, among others, elected officials; government employees, as well as some employees of state-owned enterprises. These are examples; the legal definition of “public official” is very broad, and it is not always obvious who will be considered to be a government official. The CCEM should be consulted if there is any doubt.
 - 6.12 Third Parties:** Include prime contractors, subcontractors, joint-venture partners, DBEs, vendors, suppliers, brokers, agents, consultants, and other business associates with whom the Company interacts. The legal definition of Third Parties is also very broad. The CCEM should be consulted if there is any doubt.

7. POLICY REQUIREMENTS

7.1 Bribes, kickbacks and gratuities are prohibited.

- a) We do not pay or offer bribes, kickbacks or gratuities to public officials, foreign public officials, private individuals or any other person or organization, either directly or indirectly, including through their family members, friends, agents, charities, or other intermediaries.
- b) We do not solicit or accept bribes, kickbacks or gratuities from any person or organization.
- c) We do not pay, offer, promise, solicit or accept bribes through any third party.
- d) We strictly prohibit facilitation payments.

- e) Joint Ventures, Third Party relationships and acquisitions require due diligence and anti-corruption risk management.
- f) We form Joint Ventures and other business relationships with Third Parties only after assessing their risk and, where warranted, formal due diligence review for bribery and corruption risks in the proposed relationship.
- g) Our objective is to attain the best possible knowledge of the Joint Venture partners and other Third Parties with whom we work, as well as their business partners and investors, to confirm that they act in an ethical manner and bring no economic damage or reputational risks to the Company.
- h) We inform Third Parties of the Company's anti-corruption standards, obtain their written acknowledgements that they understand them and will comply with their obligations, require anti-bribery and corruption requirements within all written contracts and monitor contract performance by Third Parties as required by the Dragados Group Code of Conduct for Business Partners.
- i) We confirm that each Joint Venture in which the Company holds a majority ownership interest adopts and implements this Policy or a substantially similar policy.
- j) We confirm that in each Joint Venture in which the Company holds a minority ownership interest, the Company in good faith and to a reasonable extent, causes the Joint Venture Management Committee to adopt and implement this Policy, or a substantially similar policy.
- k) We exercise oversight of each Joint Venture's anti-corruption compliance performance.
- l) We enter into agreements to acquire other businesses only after assessing their risk and conducting due diligence; our business integration plans include adopting this, or a substantially similar policy.

7.2 Business relationships are free from improper influence.

- a) We do not seek or take undue benefits by taking advantage of personal relationships with public officials, foreign public officials, public agencies, or any other private party.
- b) In accordance with the Conflicts of Interest Policy, we do not engage in activities that conflict with the Company's business interests or those of our parent companies or affiliates, nor do we encourage personnel of other organizations to compromise their own duty of loyalty.

7.3 Business and financial records are accurate.

- a) We do not conceal bribes or other improper payments by including them in prime or sub-contracts, by using "off-the-books" arrangements or by falsifying our books and records in any other way.
- b) We maintain detailed and accurate books and records for entertainment, gifts, payments, receipts, and Third-Party relationships.
- c) We have implemented and will periodically review our system of internal controls that ensure that our books and records are accurate.

7.4 Lobbying and political contributions are prohibited.

- a) We do not, directly, or indirectly, make political contributions or reimburse political

contributions made by officers or employees.

- b) We do not hire lobbyists.

7.5 Contributions to charities and non-governmental organizations and Sponsorship are strictly limited.

- a) We do not make contributions or sponsor events, unless they meet the following requirements:
- They are allowed by law.
 - They do not act as or disguise for bribes, kickbacks, or gratuities in violation of the prohibitions set forth above.
 - They do not act as a conduit to finance illegal activities that violate laws or regulations that prohibit money laundering, financing of terrorism and other illegal activity.
 - Sponsorships are approved in advance and in writing by the Chief Executive Officer of Dragados SA, with notification to the CCEM.
 - Donations must be to a registered charitable non-profit that is known, reliable and highly regarded.
 - Donations or Sponsorships are accurately recorded in the Company's financial records.

7.6 Gifts, meals and entertainment are regulated according to the Gifts and Entertainment Policy.

- a) We do not offer or give any gifts, meals or entertainment to public officials or foreign public officials either directly or indirectly through any intermediary.
- b) We do not request any gifts from public officials, foreign public officials or any person or business, either directly or indirectly through any intermediary.
- c) We do not offer or give any gifts, meals or entertainment to any person or business, except in accordance with the Policy on Gifts and Entertainment.

Employees may obtain expense reimbursement for their own meals that they have consumed at meetings with Third Parties after obtaining written approval from their manager, based on submittal of a written statement of business purpose, attendees, and event description.

Business meals among business partners are permitted in accordance with the Gifts and Entertainment Policy and there is no intent to unduly influence or gain unfair advantage over third party action.

Refer to the Gifts and Entertainment Policy for further guidance.

8. EMPLOYEE RESPONSIBILITIES

8.1 Employees are required to be aware of and adhere to this Policy and to implement anti-corruption procedures that management designates for their respective activities (e.g., implementation of Third-Party due diligence and oversight procedures).

8.2 Employees are also required to look for warning signs of bribery and to ask questions, seek guidance and report potential violations of applicable laws or this Policy in accordance with

the guidance set forth in the Dragados USA Code of Business Ethics and Code of Conduct.

8.3 Employees have the right to seek guidance from, and report potential violations to, their immediate supervisors, or managers. Employees also have the right to contact the CCEM directly at COI@Dragados-USA.com, or a member of the Compliance Committee. Employees also have the right to make confidential and anonymous reports through the Dragados USA Helpline at 1-866-280-6816 or online at <https://dragadosgroup.ethicspoint.com>

8.4 The Compliance and Ethics Reporting and Anti-Retaliation Policy applies and under no circumstance will the Company tolerate any direct or indirect retaliation against an employee who reports a suspected violation in good faith, even if the concern is found to be unsupported. Anyone who attempts to retaliate against an employee or discourage a good faith report will be disciplined, including possible termination of employment.

9. DIRECTOR, OFFICER, AND MANAGER RESPONSIBILITIES

Director, Officers, and Managers have additional obligations, including:

- a) Considering bribery and corruption risks and giving effect to this Policy in setting strategy, making business decisions, setting revenue goals, and entering into transactions.
- b) Understanding and managing risks of corruption and bribery in their respective areas of responsibility and implementing effective anti-corruption procedures.
- c) Allocating resources and assigning personnel for anti-corruption compliance procedures.
- d) Acting as champions of this Policy and communicating its importance internally and externally
- e) Ensuring that the employees who report to them know about this Policy and their compliance obligations.
- f) Escalating reports and questions they receive from employees, Third Parties and Joint Venture personnel about potential violations of this Policy to the CCEM and to the Dragados USA Legal Department.

10. POLICY VIOLATIONS

Any director, officer, supervisor, or employee who violates this Policy will be subject to disciplinary action in accordance with applicable laws and policies, up to and including possible termination of employment.

Each Third-Party agreement and each Joint-Venture agreement shall specify that a violation of anti-corruption obligations shall be grounds for termination of the agreement and other legal remedies.

11. REVIEW

The CCEM and the Compliance Committee shall periodically collaboratively review this Policy, in accordance with the Record Retention Policy or in the event of a change of law, policy or a violation of policy occurs. The review shall ensure that the Policy sufficiently reflects the recommendations and best practices in force at all times and shall propose to the Board of Directors the amendments and updates that contribute to its continuous development and improvement.