



# **CODE OF ETHICS AND CONDUCT**

**Brisa Auto-Estradas**

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## 1. INTRODUCTION

This new edition of Brisa's Code of Ethics and Conduct represents another step in its commitment to the creation of value in the long term, from a sustainable relationship with all stakeholders, based on principles of honesty, integrity and transparency.

### 1.1 Approval and review

This Code was prepared and approved by Brisa's Board of Directors. The approved Code, together with its Annexes, replaces the text approved in 2009.

The Code shall be reviewed on a biennial basis, without prejudice to extraordinary reviews that are justified in the light of specific circumstances.

This Code should be read in conjunction with the Regulations and with reference to the concepts defined in section 2. The information provided herein should be supplemented by the Useful Links provided in section 8.

Any doubts in the interpretation of this Code should be communicated to the Ethics Ombudsman under the terms set forth in section 5.

### 1.2 Publication and dissemination

The Code is permanently available for consultation by employees on Brisa's intranet and is also published on all official Brisa websites.

Employees' knowledge of the content of this Code is essential and, to this end, specific training is provided.

### 1.3 Scope of application

This Code expresses Brisa's ethical commitment and fundamental values, which Brisa implements and promotes internally, in relations with Employees and between Employees, as well as in relations with Stakeholders.

The rules of conduct established herein are applicable to all Employees, as well as, to the extent applicable, to proxies, representatives and service providers acting on behalf of Brisa, who should always act in accordance with the company's fundamental values, loyally, impartially, professionally and in scrupulous compliance with applicable regulations and legislation.

## 2. DEFINITIONS

In this Code, capitalised words have the meaning given to them in this chapter, unless the context clearly indicates a different meaning.

Unless otherwise provided in this Code, terms and expressions defined in the singular or plural may be used, respectively, in the plural or singular, with the corresponding change of their meaning.

The definitions set out below are not intended to be exhaustive and are merely indicative and are without prejudice to the applicability of relevant mandatory rules.

<b>HARASSMENT</b>	Unwanted conduct, including that based on a discriminatory factor, occurring on the occasion of access to or at the place of employment, occupation or training with the purpose or effect of disturbing or embarrassing a person, affecting his/her dignity, or creating an intimidating, hostile, degrading, humiliating or offensive environment.
<b>MORAL HARASSMENT</b>	Unwanted behaviour consisting of verbal attacks with an offensive or humiliating content, and physical or more subtle acts, which may include physical and/or psychological violence, aimed at lowering the victim's self-esteem and ultimately at the victim's termination of employment.
<b>SEXUAL HARASSMENT</b>	Unwelcome behaviour that consists of unwanted verbal or physical conduct of a sexual nature (invitations of a sexual nature, sending messages of a sexual nature, attempting embarrassing physical contact, blackmailing to obtain employment or job progression in exchange for sexual favours, obscene gestures, among others).
<b>BRISA</b>	Brisa Auto-Estradas de Portugal, S.A. and all companies in a control or group relationship with it.
<b>MONEY LAUNDERING</b>	Converting, transferring, aiding or facilitating any conversion or transfer operation of advantages, obtained by oneself or a third party, directly or indirectly, for the purpose of concealing their illicit origin, or to prevent the perpetrator or participant in such offences from being criminally prosecuted or subjected to a criminal response.
<b>EMBEZZLEMENT</b>	By means of an error or deception about facts that he or she has astutely provoked, inducing another person to perform acts that cause him or her, or another person, patrimonial harm, with the intention of obtaining, for himself or herself or for a third party, illegitimate enrichment.
<b>GRANTOR</b>	Portuguese State, under the terms and for the purposes of the Concession Contract for the construction, maintenance and operation of motorways awarded to Brisa.
<b>COMPETITION</b>	According to the presumption laid down in Article 254(2) of the Companies Code, i.e., a company carrying out any activity included in Brisa's corporate purpose, provided that it is being carried out by Brisa or its exercise has been decided by the shareholders.

<b>EMPLOYEES</b>	Members of Brisa's corporate bodies, as well as all those who maintain an employment or service provision relationship with Brisa.
<b>CUSTOMERS</b>	Purchasers of goods and services provided by Brisa as well as anyone who directly uses any service provided by Brisa.
<b>CODE</b>	This Code of Ethics and Conduct.
<b>ACTIVE CORRUPTION</b>	Giving or promising to an official, or to a third party on his or her behalf or with his or her knowledge, by himself or herself or through an intermediary, with his or her consent or ratification, a material or non-material advantage for the performance of any act or omission contrary to the duties of the office, even if prior to that request or acceptance.
<b>LD</b>	Legal Department of Brisa.
<b>HRD</b>	Human Resources Department of Brisa.
<b>SUPPLIERS</b>	All those who, without having any employment relationship, provide any services or supply any goods or equipment to Brisa.
<b>EMPLOYEE</b>	<p>Person identified under and for the purposes of Article 386 of the Criminal Code, namely:</p> <ul style="list-style-type: none"><li>a) The civil servant;</li><li>b) The administrative agent; and</li><li>c) Arbitrators, jurors and experts; and</li><li>d) Any person who, even if provisionally or temporarily, whether in return for payment or free of charge, whether voluntarily or compulsorily, has been called upon to perform or to participate in the performance of an activity forming part of the public administrative or judicial service or, under the same circumstances, to perform or participate in functions in bodies governed by public law.</li><li>e) Managers, members of the supervisory bodies and employees of public, nationalised, publicly owned or with a majority public capital holding, and also of public service concessionary companies.</li></ul> <p>In the case of the crimes of influence peddling, improper receipt of advantage and active corruption, they are equivalent to officials:</p> <ul style="list-style-type: none"><li>a) Magistrates, officials, agents and persons treated as such of public international law organisations, regardless of nationality and residence;</li><li>b) Officials who are nationals of other States, when the offence has</li></ul>

- been committed wholly or partly on Portuguese territory;
- c) All those who exercise functions identical to those described in paragraph 1 within any public international organisation of which Portugal is a member, when the infringement has been committed wholly or partially on Portuguese territory.
- d) Magistrates and officials of international courts, provided that Portugal has declared that it accepts the jurisdiction of such courts;
- e) All those who exercise functions within the scope of out-of-court dispute resolution procedures, regardless of nationality and residence, when the infringement has been committed, totally or partially, on Portuguese territory;
- f) Jurors and arbitrators who are nationals of other States, when the infringement has been committed wholly or partially on Portuguese territory.

**PRIVILEGED INFORMATION**

All information not made public which, being accurate and relating to any of Brisa's activities, has the potential, if made public, to materially influence its market price or the investment or divestment decisions of third parties.

**ETHICS OMBUDSMAN**

Person appointed to perform the functions described and under the terms set out in the Regulations.

**IMPROPER RECEIPT OF ADVANTAGE**

Giving or promising an official or a third party, by him/herself or through an intermediary, with his/her consent or ratification, on his/her instructions or with his/her knowledge, a material or non-material advantage not due to him/her, in the course of or in connection with the performance of his/her duties.

**REGULATIONS**

Regulations on Reporting Irregularities in force at Brisa.

**STAKEHOLDERS**

Shareholders, investors, competitors, suppliers, customers, organisations, individuals and entities, private or public, including central or local government bodies, that have a relevant interest in the activities developed by Brisa or that may influence or be influenced by them.

**BRIBERY**

Convincing or trying to convince another person, through a gift or promise of a material or non-material advantage, to commit the facts that are part of the objective type of the crimes of false statement or declaration (article 359 of the Criminal Code) or false witness, skill, interpretation or translation (article 360 of the Criminal Code), without them being committed

**INFLUENCE PEDDLING**

Soliciting or accepting, by him/herself or through an intermediary, with his/her consent or ratification for him/herself or for a third party, a material or non-material advantage, or the promise thereof, to abuse his/her influence, real or supposed, with any public entity.

## 3. BRISA'S ACTION PRINCIPLES

### 3.1 Fundamental rights and equal opportunities

Brisa undertakes the firm commitment to respect and ensure respect for human rights as recognised by national, European Union and international legislation.

Everyone shall be assured strict respect for fundamental and universal rights, as laid down in the Constitution of the Portuguese Republic, the Universal Declaration of Human Rights, the United Nations Convention against Corruption, the Global Compact of the United Nations the International Labour Organisation, labour legislation and legislation on Health and Safety at Work. Brisa vehemently repudiates and promotes the fight against, among others, corruption, slavery, the exploitation of child labour, money laundering and financing of terrorism.

Brisa promotes and values diversity, social inclusion and the balance between personal and professional life, stimulating innovation and knowledge, continuous learning and the constant professional development of all its employees.

Brisa's relationship with its Employees and the relationship between them should therefore be based on the following principles:

- All Brisa Employees should be guaranteed equal work opportunities and fair treatment. Decisions shall be based exclusively on the qualifications and merit of each Employee, in view of the duties involved;
- Any form of discriminatory treatment, in particular on the grounds of age, disability, ethnicity, ancestry, parentage, marital status, nationality, race, religion, gender, sexual orientation or gender identity, political or ideological beliefs or trade union membership, is expressly prohibited;
- Any form of intimidation, moral or sexual harassment, in any form whatsoever, verbal or physical, direct or indirect, is expressly prohibited, and everyone's conduct must be guided by scrupulous respect for the physical and moral integrity of all people. Any form of harassment is ethically reprehensible, as it violates fundamental human rights and Brisa's values.

These principles apply to all Employees at all times, including recruitment and hiring, evaluation, promotion, compensation and other benefits, transfers and workforce reductions.

It is the duty of all Employees to report violations of the Code or any infringements they become aware of in the course of their duties at Brisa, under the terms set out in the Regulations.

### 3.2 Integrity, transparency and honesty

Employees must conduct their activities according to the highest standards of transparency and personal honesty, knowing and complying with all the provisions of this Code as well as the legal and regulatory standards in force applicable to the activities to which they are assigned.

Employees shall not engage in any unlawful, improper or irregular conduct, in Portugal or abroad, while performing their duties or carrying out Brisa's activities.

## CODE OF ETHICS AND CONDUCT



In particular, it is expressly forbidden to perform any acts of:

- Corruption;
- Bribery;
- Influence peddling;
- Undue receipt of advantage;
- Money laundering and terrorist financing;
- Embezzlement;
- Extortion;
- Any crimes or administrative offences specified by law.

In this context, it is not acceptable to receive any kind of gratuity, remuneration, benefit or advantage of any kind, as well as to adopt any behaviour likely to create expectations of favouritism in relations with Brisa.

Brisa carries out its business in foreign countries and must comply with the legal and regulatory provisions in force in those jurisdictions. In the specific case of the United States, Employees must comply with the following regulations:

- United States Foreign Corrupt Practices Act (FCPA).
- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

When in doubt about the compliance of the behaviour to be adopted based on this Code, the Employee should contact the Ethics Ombudsman, under the terms set out in section 5 below.

It is the duty of all Employees to report violations of the Code or any infringements they become aware of in the course of their duties at Brisa, under the terms set out in the Regulations.

### **3.3 Training, professionalism and responsibility**

Brisa has created an operational discipline of continuous improvement towards excellence, which is an integral part of its culture and the sustainability of its development.

Employees must:

- Always dedicate their best effort in performing the tasks entrusted to them, continuously seeking to develop and update their knowledge and skills for their personal and professional enhancement, with a view to improving all their competencies and perfecting the functions they perform;
- Perform the functions to which they are assigned always in accordance with the applicable rules in force and best practices approved for each sector in question.



Brisa encourages interaction and open and effective communication between its Employees, who should promote a work environment that stimulates innovation, creativity and results through teamwork.

### **3.4 Independence and conflict of interests**

In the exercise of their duties, Brisa's Employees should promote Brisa's interests, acting in accordance with criteria of independence and impartiality. Employees should perform their duties free of any conflict of interests with Brisa or its Stakeholders. Any situation that may constitute an incompatibility or conflict of interests must be reported immediately to the Ethics Ombudsman for due evaluation and treatment.

Employees interact daily with Customers, Suppliers and other people or entities that have commercial relations with Brisa. It is fundamental that decisions and measures relating to Stakeholders are adopted with total impartiality and transparency, motivated by the strict promotion of the interests of Brisa and its Stakeholders, to the detriment of any personal interests or relationships.

Even when not prohibited by their personal status or contractual relationship, Employees must notify their management or board of any other professional activities they may pursue. Similarly, whenever, in the course of their duties, Employees are called upon to intervene in decision-making processes that directly or indirectly involve organisations with which they work or have worked, or people to whom they are or have been connected by ties of kinship or affinity, they must notify their superiors of the existence of such ties.

The communication must take place before the start of the activity in question, and the information will be filed in the respective individual file.

### **3.5 Confidentiality**

Employees must maintain absolute confidentiality about any and all information concerning Brisa's business that comes to their knowledge, directly or indirectly, in the exercise of their functions, or because of them, including all information relating to its Stakeholders. The disclosure of Brisa's information is likely to cause substantial or irreparable harm to Brisa. Employees should therefore adopt all necessary measures to avoid unauthorised access by third parties to information concerning Brisa, its activities or its Stakeholders, whether previously identified as confidential or not.

Brisa employees are prohibited from using information about Brisa and its activities or about its Stakeholders for personal gain or that of third parties.

### **3.6 Personal data**

Brisa strives to comply with the data protection regulations in force, adopting the best practices to protect the privacy of its Employees, Customers and all the other Stakeholders and, in general, all those with whom it maintains relations in the course of its business.

Employees are obliged to be aware of and comply with the data protection regulations in force, namely Brisa's Group Policy of Personal Data Protection.

### **3.7 Security of the Information**

Employees must comply with all the principles and rules set out in this Code, in internal regulations relating to information security and personal data protection as well as in applicable legislation.

The confidentiality, integrity and access to information must be safeguarded, and whoever has access to it must act accordingly to its classification, nature and sensitivity.

As users of digital platforms and systems, employees are responsible for promoting a culture of transparency and responsibility, based on appropriate practices and behaviour, regardless of how information is accessed, used and made available, including in remote work situations.

### **3.8 Environmental sustainability**

Brisa, based on its Environmental Policy Statement, has the ambition to have an excellency performance in environmental terms, in the management of the impacts of its activities, pursuing the maximum efficiency in the consumption of energy and other resources, promoting the circular economy, contributing to the sustainable development and the mitigation of climate change.

Employees should perform their activities with a view to respecting, as a priority, the environmental policy objectives formally and expressly adopted by Brisa.

### **3.9 Road safety**

Employees in general, but particularly those whose activity is directly linked to the strategic area of motorways, should promote road safety by all means, namely through campaigns against speeding, alcoholism and other dangerous driving practices.

Employees must comply with all safety standards approved internally and in force in the applicable legislation, using the equipment provided to them for the performance of their duties correctly. The safety of employees and road users must take precedence over any considerations of efficiency.

### **3.10 Safety, and Health at Work**

Brisa is committed to ensuring a safe working environment for all Employees, scrupulously following all rules and practices related to safety, health and well-being.

Safety, and health at work should be regarded by all Brisa Employees as rigorous and essential and should be ensured prior to the development of any productive activity.

Employees must be agents for promoting and complying with safety, hygiene, health and well-being at work guidelines, and are committed to knowing and complying with the rules applicable in this field.

### 3.11 Other ethical duties

#### 3.11.1 Duty of parsimony

Brisa's Employees should make careful use of the assets entrusted to them in the course of their duties, avoiding waste. Similarly, they must not use, directly or indirectly, any of Brisa's assets for personal benefit or for the benefit of third parties.

#### 3.11.2 Duty to weigh up

Brisa Employees should refrain from invoking their professional status in situations outside Brisa, whenever such invocation is not duly authorised or is contrary to Brisa's interests, as well as from acting, in the exercise of their functions and outside them, in such a way as to damage the public image of Brisa, and should not speak on behalf of Brisa when not authorised or qualified to do so.

## 4. RELATIONSHIP WITH STAKEHOLDERS

The development of Brisa's activity requires a daily and constant relationship with external entities. The provisions of this Code apply not only internally but also to Brisa's external relations. Brisa must permanently ensure the interests of all stakeholders, treating them equally without discrimination of any kind.

### 4.1 Shareholders and investors and market agents

Brisa's Employees must ensure the absolute confidentiality of all information relevant to the market. This information should only be disclosed in accordance with applicable legislation and regulations, in a transparent, complete and timely manner, so that Brisa's activity may be known, analysed and scrutinised by all shareholders, investors and other market agents on an equal basis.

According to company policy and the legislation in force, Brisa's Employees are prohibited from directly or indirectly advising or effecting any type of transaction on Brisa securities of any nature based on Inside Information.

### 4.2 Customers

The quality of service and customer relations should be a central concern of Brisa's Employees.

In their relationship with Customers, Brisa's Employees must treat all equally, without discrimination of any kind, with respect, civility and professionalism, namely in the handling of complaints and providing all the necessary information for their decision in a conscious and informed manner.

Employees must also ensure the confidentiality of all customer information to which they may have access in the course of their work, and their data shall be treated in compliance with current legislation on the protection of personal data.

If in doubt about how to process customer data, Employees should contact the LD under the terms set out in section 3.6.

### **4.3 Competitors**

Fair competition is the paradigm of all of Brisa's activity, and therefore, in the relationship with Competitors, they should be treated in the same way as Brisa expects to be treated. Thus, Employees must refrain from making any comments or developing actions that may damage their image and reputation, and may not disclose confidential information they have about Competitors.

### **4.4 Grantor and Public Entities**

Brisa is concerned with fitting corruption and promoting transparency and impartiality in public administration procedures and decision-making processes, in the public administration's relationship with the company and its Competitors.

Brisa's Employees are therefore forbidden to make monetary or any other contributions to any agents or entities of the State or to political organisations, in exchange for any advantages or preferential treatment, for themselves or for the companies they work for.

### **4.5 Suppliers**

Brisa applies its measures and practices of ethical conduct in its relationship with Suppliers, based on competitive and transparent processes that ensure treatment according to principles of non-discrimination, assessing their ethical, environmental and professional behaviour, and that of their employees, in light of the principles of this Code.

Sustainability is a fundamental value of Brisa. In particular, Brisa promotes sustainability in the choice of and relations with its Suppliers, always guided by reciprocity and integrity throughout the value chain.

### **4.6 Communities**

One of Brisa's purpose is to transform the quality life of the communities it serves, through the development of accessibility and the provision of simple, safe and sustainable mobility services.

Thus, Brisa's employees must contribute to the achievement of that purpose, assuring the proper functioning of the infrastructures and the development and the implementation of mobility solutions.

### 4.7 Social partners and public opinion

Communication with the media is an important part of Brisa's communication programme. As a public interest company, Brisa has special legal and regulatory obligations regarding the disclosure of significant events to Stakeholders and the general public.

In all communication, advertising or marketing activities, Employees must strictly comply with the principles of truthfulness, completeness, objectivity and transparency.

Brisa is made by people, and the actions of its Employees have a direct and profound impact on its reputation. Accordingly, Employees should at all times refrain from any acts which may have a negative impact on Brisa, namely by sharing or disseminating confidential information or information related to Brisa's business or by issuing opinions or comments unduly invoking powers of attorney.

## 5. PROCEDURE

Whenever they have any doubt related to the interpretation of this Code, Employees, before any action or omission, have the duty to report, orally or in writing, to the Ethics Ombudsman: [ética@brisa.pt](mailto:ética@brisa.pt)

Employees must report to the Ethics Ombudsman, in writing, under the terms set out in the Regulations, any and all violations of the rules of this Code, as well as any breaches of national, European Union or international law (if applicable).

## 6. DISCIPLINARY ACTION

Any breach by Brisa employees of the ethical standards set out in this Code constitutes a disciplinary offence punishable under the terms of the applicable disciplinary system, without prejudice to any civil, criminal or administrative liability which may apply.

Employees are required to provide all information requested in connection with disciplinary proceedings and related facts, in compliance with applicable laws and regulations.

## 7. FINAL PROVISIONS

This Code of Ethics obeys the principle of subsidiarity, that is, its observance does not prevent the simultaneous application of the specific rules of conduct of other professional groupings.

In cases in which a Brisa employee violates both the rules set out in this document and other rules of professional ethics to which he/she is legally bound, this document will only apply when the rules to which the employee is bound are less demanding than those set out herein, provided that the employee's professional status is not opposed to this, in cases where this has the force of law.

Brisa Employees have the duty to inform the Ethics Ombudsman of any breach of the Code, under the terms set out in section 5 of this Code and the Regulations.

All information transmitted in the context of complaints will be examined confidentially and processed in accordance with the procedure set out in the Regulations.

### 8. USEFUL LINKS

- [Constitution of the Portuguese Republic](#)
- [Universal Declaration of Human Rights](#)
- [Labour Code](#)
- [Penal Code](#)
- [United Nations Convention against Corruption](#)
- [United Nations Global Compact](#)
- [OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions](#)
- [Information guide to prevent and combat harassment in the workplace: a tool to support self-regulation](#)
- [Law 83/2017 of 18 August approving the Measures to Combat Money Laundering and Terrorist Financing](#)
- [Regulations on Reporting Irregularities](#)