

MODERN SLAVERY ACT TRANSPARENCY POLICY STATEMENT

This statement is made in relation to the Modern Slavery Act 2015 and outlines the actions taken by Ingeniería y Economía del Transporte, S.M.E. M.P., S.A. (“the Company” or “Ineco”) to understand all potential modern slavery risks related to its business and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in its own business and its supply chains.

As a provider of consultancy services for the transport industry, we recognise our responsibility to take a robust approach to prevent slavery and human trafficking. The Company is absolutely committed to preventing slavery and human trafficking in our corporate activities, and to ensuring that our supply chains are free from slavery and human trafficking.

ORGANISATIONAL STRUCTURE AND SUPPLY CHAINS

This statement covers the activities of the Company. The Company’s principal activities are consultancy services for the transport industry where we are involved in traffic studies and planning of transport systems, feasibility and economic and social evaluations of public transport projects, logistics and distribution of goods.

Our areas of activity are infrastructure, equipment and facilities, as well as all aspects related to planning, management and financing. Moreover, the Company also specialises in the types of work carried out in the context of transport planning studies, amongst which we can highlight the national and regional transport and infrastructure plans, the sectoral transport plans, the sustainable mobility and management plans, mobility, etc.

Our supply chain consists of other professional service providers and individuals, primarily as sub-consultants, together with suppliers of services and equipment to our offices.

The Company operates in more than 50 countries worldwide. We consider our business activities to be low risk in relation to slavery and human trafficking. Nevertheless, through continual review and assessment of our current and new suppliers, we will identify any areas where there may be higher risks.

POLICIES AND DUE DILIGENCE PROCESS

Ineco has established a framework of “Integrity, Transparency and Commitment Standards”, which includes a set of policies, guidelines and procedures to guarantee the ethical behaviour of the Company and its stakeholders¹. In addition, the Company has implemented a “Organisational and Criminal Risk Management Model” for the Prevention of Crimes, which deals with actions that could be deemed

¹ This concept refers to; employees, staff, agents, subconsultants, suppliers, bidders and any other person who provide services on behalf of Ineco.

unlawful, by means of a Compliance Committee; all this in order to ensure that the Company's business is conducted morally, ethically, in a socially responsible way, and in compliance within internationally accepted regulatory compliance standards.

A. Corporate Social Responsibility Policy

On the one hand, for Ineco, the social responsibility is the basis, hence the Company's Code of Conduct is based on respect for the 10 Principles of the United Nations Global Compact and complements Ineco's Mission, Vision, Values and Corporate Responsibility Policy (available in our corporate website www.ineco.com).

In this regard, Ineco's Code of Conduct objective is to identify and share the set of principles and rules of conduct that are assumed and implemented to achieve ethical and responsible management in the development of Ineco's services and products, and in the relationships it establishes with different interest groups: (i) Loyalty to the organization, (ii) relationship of professionals with other stakeholders, (iii) relationship between professionals and (iv) managers and structure staff.

B. Compliance Policy and Ethics

On the other hand, the application of "*Organisational and Criminal Risk Management Model*" (hereinafter referred to as the "Model") stems from the Company's commitment to promote and guarantee a true ethical business culture. Its basis lies in the principles of rejection of illegal or criminal practices, the desire to create a culture of regulatory compliance within the organisation with real and effective involvement, and the prevention, detection and reaction to the commission or possible commission of any infringement. The Model is made up of different mechanisms, procedures and tools that prevent, detect, manage and react to the criminal risks identified in relation to Ineco's activities, composition and internal functioning.

One of the tools that make up the Model is the Internal Communication and Whistleblowing Channel (hereinafter referred to as "Compliance Channel"), through which all person who form part of Ineco's stakeholders can report any conduct or events of which they are aware that may involve a breach of Ineco's internal rules and procedures and/or current legislation, as well as raise queries about the purpose and scope of Ineco's Compliance Programme.

In this regard, a body has been created to manage the complaints and communications received, called the Regulatory Compliance Committee, which has autonomous powers of initiative and control and is entrusted with the maximum responsibility for the interpretation and application of the Compliance Programme.

Taking all aforementioned into account, it is confirmed that the Company's Social Responsibility Policy fulfils and serves as the guidelines for ensuring the appropriate behaviour by Ineco and its stakeholders



in their professional performance, all in compliance with the Compliance Programme. All personnel must adhere to the Code of Conduct and Compliance Policy and act ethically according to the rules, regulations and customs of the country in which they work.

RISK ASSESMENT AND PREVENTION OF MODERN SLAVERY AND HUMAN TRAFFICKING

The following points describe the Company's approach to the identification of modern slavery risks and the steps taken to prevent slavery and human trafficking in our operations:

- Face-to-face meetings between senior management and all new members of staff/stakeholder prior to commencement of any work for Ineco.
- Contractual agreement of terms of employment with each member of staff/stakeholder, signed by both parties, prior to commencement of any work for Ineco.
- Regular, personal communication (at least monthly) with any staff/stakeholder working on the Company's behalf.
- Safety briefings in which Ineco's stakeholders working on its behalf are proactively encouraged to raise any areas of concern around working conditions.
- The use of Compliance Channel in which issues and risks concerning Ineco's stakeholders well-being are actively monitored.

INECO'S COMMITMENT AND TRAINING ON MODERN SLAVERY AND HUMAN TRAFFICKING

INECO represents, warrants and undertakes that:

- (a) INECO and its employees have not done (or agreed to do) anything which constitutes a Modern Slavery Offence ("Modern Slavery Offence" shall mean any offence involving slavery and human trafficking, including any breach of the Modern Slavery Act 2015);
- (b) will use all reasonable endeavours to procure that each of its stakeholders performing services on the Company's behalf have in place, and monitors, adequate and effective procedures to prevent a Modern Slavery Offence;
- (c) will conduct (and document) appropriate due diligence into the selection of each of its stakeholders' performing services on its behalf to ensure compliance with the obligations in the Modern Slavery Act;
- (d) will report in writing to its clients any suspicion or breach or alleged breach of any Modern Slavery Offence, or, in the case of each of the stakeholders, to the party employing it and co-operate with that party in any investigation relating to the same;
- (e) will continue training on the Company's stakeholders performing services on the risks associated with modern slavery and human trafficking, as well as on procedures to identify and prevent these practices.

(f) to the extent permitted by law, (i) there is no outstanding investigation, and within the last six years there has been no investigation, in relation to any Modern Slavery Offence and (ii) it has not been convicted of any Modern Slavery Offence.

This statement has been approved by the President of the Company.

Mr. Sergio Vázquez Torrón
President of INECO
Date: 25th October 2024