



# **Conflict of Interest and Related Parties Transactions**

**Brisa Auto-Estradas**

# Conflict of Interest and Related Parties Transactions Policy



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# Conflict of Interest and Related Parties Transactions Policy



## 1. INTRODUCTION

Irreproachable, impartial and transparent action, in the strictness respect for the law, are fundamental principles of Brisa Auto-Estradas de Portugal S.A. and all its Subsidiaries.

This Policy establishes the criteria and procedures for prevention and management of situations of Conflict of Interest, and assessment and control of Transactions with Related Parties of Brisa to ensure compliance with the law, regulations, accounting standards (in particular International Accounting Standard 24) and best practices of corporate governance (Policy).

This Policy is drawn up by Brisa, as parent company, and is directly applicable to all its workers and members of governing bodies (hereinafter referred to as Collaborators). This Policy is also applicable to subcontractors acting in representation or on behalf of Brisa.

## 2. DEFINITIONS

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

Unless otherwise provided in this Policy, 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>BRISA</b>	Brisa Auto-Estradas de Portugal, S.A. and all companies in a control or group relationship with it.
<b>COLLABORATORS</b>	Collaborators and members of Brisa's corporate bodies.
<b>CONFLICT OF INTEREST</b>	Situations in which the prevalence of the interests of the Employee, Related Parties or other third parties may: <ul style="list-style-type: none"><li>- endangers BAE's and/or its Subsidiaries interests;</li><li>- unduly influence the Employee's decision-making, in particular due to contending with the duties to which the Employee is bound under the terms of the law, Code of Ethics and Conduct and all other Brisa's policies.</li></ul>
<b>CONTROL</b>	Power of influencing the decision-making of an entity in order to obtain benefits from that entity, by means of: <ul style="list-style-type: none"><li>- Direct or indirect holding of more than half of the voting rights;</li><li>- Existence of an agreement enabling the exercise of more than half of the voting rights representing the share capital;</li><li>- Ability to appoint or dismiss the majority of the members of the management body or supervisory body.</li></ul>
<b>CLOSE FAMILY MEMBERS</b>	The close family members of a person are the family members that are expected to influence, or be influenced by, that person in their business dealings with the entity. These may include: (a) The spouse or person with analogous sentimental relationship and the children of

**SIGNIFICANT INFLUENCE**

that person; (b) Children of the spouse or person with analogous sentimental relationship; and (c) Dependants of the person, spouse or person with analogous sentimental relationship.

Power of participating in the decisions of a company without having formal control over it.

**POLITICALLY EXPOSED  
PERSONS**

As defined in Article 2(cc) of Law 83/2017 of 18 August which approves Anti-Money Laundering and Counter-Terrorism Financing Measures, Politically Exposed People (PEP) are considered to be natural persons who currently perform, or have performed in the last 12 months, in any country or jurisdiction, the following senior-level prominent public functions:

- Heads of State, heads and members of Government, namely ministers, secretaries and under secretaries of State or equivalent;
- Members of parliament or other members of parliamentary chambers;
- Members of the Constitutional Court, Supreme Court of Justice, Supreme Administrative Court, Court of Auditors, and members of supreme courts, constitutional courts and other high-level judicial bodies of other States and international organisations;
- Representatives of the Republic and members of the specific government bodies of autonomous regions;
- Ombudsman, State Advisers and members of the National Data Protection Authority, Superior Council of Magistracy, Superior Council of the Administrative and Tax Courts, Office of the Attorney-General of the Republic, Superior Council of the Public Prosecution Service, Superior Council of National Defence, Economic and Social Council, and Regulatory Authority for the Media;
- Heads of diplomatic missions and consulates;
- Military Official of the Armed Forces and National Republican Guard (GNR) in active service, as well as Superintendent Heads of the Public Security Police (PSP);
- Mayors and councillors with executive duties in town/city councils;
- Members of management and supervisory bodies of central banks, including the European Central Bank;
- Members of management and supervisory bodies of public institutes, public foundations, public establishments and independent administrative entities, irrespective of their form of designation;
- Members of management and supervisory bodies of entities belonging to the State business sector, including regional and local business sectors;
- Members of executive management bodies of political parties of national or regional scope;
- Directors, deputy directors and members of the board of directors or persons performing equivalent duties in an international organisation.

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### RELATED PARTY(IES)

As defined in Accounting and Financial Reporting Standard (NCRF) 5 (International Accounting Standard 24 (IAS)), it is considered that a party is related to an entity if:

- Directly, or indirectly through one or more intermediaries, the party:
  - (i) controls, is controlled by or under the common control of the entity (including relations between the parent company and subsidiaries, and between subsidiaries of the same parent company);
  - (ii) has an interest in the entity that gives it significant influence over it; or
  - (iii) has joint control over the entity;
- The party is a joint venture in which the entity is a venturer (see NCRF 13);
- The party is a member of the key management personnel of the entity or its parent company;
- The party is a close member of the family of any individual referred to in subparagraphs (a) or (c);
- The party is an entity over which any individual referred to in subparagraphs (c) or (d) exercises control, joint control or significant influence, or has significant voting power, directly or indirectly; or
- The party is a post-employment benefit plan for the benefit of Collaborators of the entity, or of any entity that is a related party of that entity.

### SUBSIDIARIES

Companies controlled by BAE.

### TRANSACTIONS WITH RELATED PARTIES

Corresponds to the transfer of resources, services or obligations between related parties, irrespective of the existence of a price debit or not.

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### **3. CONFLICT OF INTEREST**

The Collaborators should prevent, avoid and report Conflicts of Interest, whether direct or indirect, effective or potential.

Any existing doubt on the occurrence of Conflicts of Interest should be reported immediately to the Brisa's Audit, Organisation and Quality Department (BAE/DAQ).

#### **3.1 Principles**

The Collaborators' conduct should always be based on the following principles:

- Lawfulness – the Collaborators know and comply with the law and in-house rules in force of Brisa;
- Universality – this Policy is applicable to all the activities carried out by the Collaborators under their duties;
- Transparency – the Collaborators should report all the information highlighted in this Policy in a clear, complete and immediate manner, as well as any relevant information to avoid and/or resolve Conflicts of Interest;
- Prevention – on matters concerning Conflict of Interest, the Collaborators should act preventively and not merely reactively. It is the duty of each Employee to prevent Conflicts of Interest before they materialise. Any Conflict of Interest, whether potential or effective, should be reported immediately. The mere doubt of the existence of a Conflict of Interest could lead to irreparable damage to Brisa.

#### **3.2 Disclosure of Information**

The Collaborators should inform BAE/DAQ when any of the following situations occur:

- Jobs and functions in accumulation with their duties at Brisa, irrespective of the location of their registered office;
- Functions, in particular public, performed in the 12 months prior to taking office at Brisa;
- Equity holdings of more than 10%, held directly or indirectly irrespective of the activity and location of their registered office.

Moreover, when a situation of potential or effective conflicts of interest occurs, the Collaborators should also report the following information, in writing:

- Identification of Close Family Members;
- Identification of the entities, irrespective of the location of their registered office, controlled by the Employee or by Close Family Members;
- Other persons or entities that may be considered intermediaries under the terms and for the effects of Article 397 and 423-H of the Commercial Companies Code.

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The information referred to above should be collected during recruitment processes, by the Human Resources Department (BAE/DRH).

### **3.3 Management of Conflict of Interest**

Collaborators in a situation of Conflict of Interest, whether potential or effective, should immediately report this fact, in writing, to their direct line manager and BAE/DAQ. Irrespective of the measures that adopted in the specific case, the Collaborator in a situation of Conflict of Interest cannot carry out the following in decision-making processes directly related to the Conflict:

- Participate in meetings or discussions at any stage of the process or procedure;
- Vote on or endorse any decision;
- Exert influence over others.

BAE/DAQ will report the information provided under the terms described above to the Anti-Corruption Regulatory Compliance Officer who is responsible for specifically checking the existence of a Conflict of Interest and proposing actions, which will be approved by BAE's Executive Committee (ExCom).

### **3.4 Non-compliance**

Without prejudice to the consequences arising from the applicable law, breach of the rules established in this Policy and other relevant documents constitutes a disciplinary offence for the Collaborators, subjecting them to the corresponding disciplinary procedure.

Conflicts of Interest, whether potential or effective, may also be reported through the Whistleblowing Platform, pursuant to the Report of Irregularities Regulation.

## **4. RELATED PARTIES TRANSACTIONS**

Related Parties Transactions may only be carried out with the purpose of pursuing the Brisa's interests and only if pursuant to Brisa's activity. Related Parties Transactions may only be carried out under the terms of the law, the applicable regulations and best practices of corporate governance.

## CODE OF ETHICS AND CONDUCT



### 4.1 Procedure

The terms and conditions of Related Parties Transactions are detailed in writing and should be disclosed pursuant to the law.

All Related Parties Transactions require explicit approval of the competent bodies of the companies involved, as defined in the Articles of Association, and prior opinion of the Supervisory Board or Statutory Auditor, under the terms of the respective Regulation.

## 5. FINAL PROVISIONS

All situations not mentioned in this document, or that raise doubts, should be forwarded to the Audit, Organisation and Quality Department (BAE/DAQ), which is responsible for finding the most appropriate solution and/or providing clarifications.

Brisa's ExCom is responsible for approving this Policy, which will be reviewed whenever necessary, in order to maintain maximum accuracy and excellence regarding the principles and guidelines endorsed.