

Code of Ethics

1. Identification

1.1. Objective

This Code of Ethics contains the guidelines of Saba Infraestructuras' Ethics Code published on the Saba's website. Saba Infraestructuras, S.A. is the main shareholder of Saba Aparcamientos, S.A., the sole shareholder of the Company Saba Park Deutschland GmbH.

Saba Infraestructuras encourages subsidiaries and affiliated companies (the "**Saba Companies**") to be governed by the behaviour and values similar to those established in the Code of Ethics without prejudice to the adjustments that they make in order to reflect specific legislation in each of the countries in which each Saba Company is located.

The objective of the Code of Ethics is to establish the ethical scheme of reference that should govern the behaviour of Saba Companies.

This Code (the "**Code**") will be applicable to Saba Park Deutschland GmbH following the corresponding approval by the relevant board of the company, in accordance with the legal requirements.

Saba Park Deutschland GmbH will be defined as "**Saba**".

1.2. Scope

The Code applies, as the context permits to each relevant sections of this Code, to all employees (including managers and members of corporate bodies) of Saba (collectively referred to as "**Individuals**").

2. Principles of Action

Today's society requires companies to behave in accordance with basic values and principles. Saba's purpose is to ensure that "Corporate Social Responsibility" will be part of all areas of its business strategy and constitutes its way of doing business.

The objectives of Saba (beyond achieving economic results) will always be governed by ethical criteria, respect for people, environment, culture and legislation of each of the countries where it operates.

2.1 Mission, Vision and Values

Saba upholds the "Mission, Vision and Values" that have been the pillars and guiding principles of its management.

Mission: To respond to the need for sustainable mobility, offering parking capacity and complementary services to its clients.

Vision: To be an international leader in the sector of car parks and sustainable mobility services, along with being a benchmark in quality of service, innovation and technology.

Values: The way we act.



The Group's management and development philosophy is based on:

The perspective and vision of long-term permanence in the management of its businesses and in the development of new investments.

Maintain an industrial profile and with commitment, responsibility and active participation in management without contemplation of financial investments.

Efficient management by optimising management know-how through seeking best practices and achieving economies of scale.

Excellence in the quality of service and customer service.

3. General Guidelines

The Code is not a stand-alone document and should be read together with prevention protocols and internal policies and procedures developed and approved by Saba over time which establish prevention and detection methods to identify unlawful conduct or conduct which contravenes this Code.

The behaviour of all Individuals must comply with the laws in force in any part of the world in which it operates. No business or circumstance justifies any form of illegal behaviour.

All Individuals of Saba must expressly accept the ethical principles contained within the Code and shall receive and must complete specific training on compliance with it.

Any infringement of the provisions of the Code may result in disciplinary action.

4. Compliance with Laws

Any act or omission constituting a breach of any law, regulation, regulatory principle of any country where Saba operate is prohibited.

5. Individuals Rights

Saba is committed to act at all times in accordance with applicable laws and with respect for human rights and freedom of Individuals.

Saba does not tolerate any abuse of authority or any behaviour that is intimidating or offensive to another person in its internal and broader labour relations. Individuals should try to make the work environment pleasant and be treated with respect.

The aim is for each Individual to have both personal and professional development.

Saba ensures equal opportunities and non-discrimination among its Individuals. This is achieved through all forms of communication which is to be respectful, balanced and inclusive.

Saba does not support discrimination of any type including but not limited to sex, race, national origin, religion or belief, age, sexual orientation, nationality, political opinion, marital status or disability.

Where the levels of performance and/or the Individual's attitude are poorly adapted to the values of Saba, it should be considered whether this is due to their role. If so, Saba will attempt to find alternative positions/responsibilities that may be more appropriate for the Individual. However, if the dismissal of the Individual was inevitable, this will be conducted in accordance with the internal procedures established and based on respect for the Individual.

Communication with Individuals should be clear in the evaluation of performance and setting expectations.

The relationship between Individuals should be focused on mutual respect, integrity, transparency, trust, as well as on behaviours that ensure the personal dignity of all Individuals. Behaviours that promote harassment, discrimination or intimidation which undermine the values of dignity or respect are unacceptable.

Every manager should maintain considerate and exemplary behaviour with their subordinates by maintaining good communication with them, promoting and encouraging freedom of expression in all that relates to compliance with the legal obligations of Saba, its policies and practices.

Every manager should encourage responsibility and initiative-taking by Individuals, while making it clear that their actions should be carried out in strict compliance with applicable laws and principles of the Code. As a consequence, adequate supervisory measures shall be established to resolve or help resolve any doubts expressed by Individuals concerning compliance with the legal provisions affecting their activity.

Delegation of tasks should be done accurately and by informing in detail the content and scope of what is required. This should include providing the authority necessary for the person delegated to properly and efficiently carry out their duties.

The actions, directions or orders of a director or officer which are contrary to applicable laws, do not remove the responsibility from Individuals who are acting on their request or instruction.

The selection and recruitment process will be carried out in accordance with equality criteria and based on a previous description of the jobs to be filled. It is not acceptable to discriminate on the grounds of race,

ethnicity, gender, religion, sexual orientation, union membership, political ideas, beliefs, social origin, familial status or disability:

- in the performance of a job or recruitment processes;
- establishment of conditions of employment, including promotional opportunities, remuneration, renewal of employment and dismissal, or
- in the organisation of work or during disciplinary procedures.

Saba emphasises the balance of work and family life of Individuals and promotes measures to ensure the balance between work and family life.

Saba ensures that Individuals have the rights of association, affiliation and collective negotiation, without the fear of exercise of reprisals or discrimination. No remuneration or payment of any kind shall be offered to Individuals in order to restrict the exercise of such rights.

All political activity conducted by Individuals shall not be attributed in any way to Saba. This should be conducted as a personal activity and should not in any way interfere with work activity.

6. Anti-Discrimination

Saba does not accept any behaviour in dealing with customers or third parties, which may be construed as discrimination based on race, ethnicity, gender, religion, sexual orientation, union membership, political ideas, beliefs, social origin, familial status or disability.

7. Use and Protection of Facilities and Equipment

Individuals are required to treat and maintain their working environment and facilities with respect. Where required, Individuals should inform the persons in charge about facilities and / or buildings when they don't have the proper conditions or there are issues with the workplace. This will help to maintain a decent, comfortable and safe workplace.

Saba's assets consist of equipment, vehicles, tools, equipment, software, trademarks, domain names, intellectual property, business information, knowledge and work product of Individuals, etc.

Individuals must protect the assets of Saba, ensuring efficient and appropriate use of them, and preventing any misuse. Saba assets should only be used for the benefit of the relevant Saba Company, except in circumstances which have been authorised.

All information contained in both, physical media (papers, reports, etc.) and electronic media (computers, intranet, etc.), and business and trade secrets regulated in the national regulation property of the company, are part of the knowledge and value of, and belong to, Saba.

Individuals should ensure that any use of the assets of Saba is done for the activities of Saba.

8. Relationships with Customers and Suppliers

In communications with customers, suppliers, or any third party, competitors shall not be discredited or disparaged.

Relationships with customers and suppliers shall be at all times based on the principles of integrity, honesty and respect.

Individuals must commit to treating customers fairly, providing accurate and verified information, and always seeking excellence in their service to them.

The protection of privacy and confidentiality of customer data shall be guaranteed. Customer information will only be used for business purposes.

The supplier's selection process must comply with the principles of fairness, objectivity and transparency. The selection criteria will be based on quality, cost and deadlines fulfillment.

When establishing business relations with other companies or professionals, the process and decisions will take into account behaviour that is similar to those set out in this Code.

The Code must be complied with when agreeing contractual terms between parties.

Environmental and social clauses should be included (when appropriate) in contractual terms when selecting and recruiting suppliers, based on the basic guidelines established by Saba.

9. Anti-Corruption Statement

Any conduct aimed at obtaining illicit favors from the Administration or which might lead to a lack of honesty and transparency in the Administration decisions is strictly forbidden.

In Particular, it is strictly forbidden all conduct designed to manipulate the outcome of public tenders, such as:

- Agreement with other bidders or to bribe them to not attend a tender.
- The corruption of public officials to communicate relevant information to us or with the intent to resolve in our favor the tender assignment.

Thus, Individuals of Saba must, in its relations with the public authorities (national, European, third countries and international organizations), behave in such a way that does not induce a public official to violate his duty of impartiality or any legal provision.

Individuals, by themselves or through intermediaries, may not offer or give gifts or remuneration of any kind to any local or foreign public authority, local or foreign public official or any person engaged in the performance of the public administration, even if this was requested from them.

It is forbidden to use personal relationship with a public official, his family or the leader of a political party in order to use his influence, in making decisions favorable to Saba.

Individuals shall maintain an attitude of collaboration and high availability with administrative authorities in the course of their inspections or checks; without obstructing their work.

10. Free Competition and Consumer Relations

Saba's business is based on the quality of its service, and therefore refuses to carry out any agreement with other companies that restrict free competition (for example, market-sharing or price fixing). No Individual is authorised to perform these behaviours claiming that it is carried out for the benefit of Saba.

Offering a benefit or economic advantage of any nature to a person in charge of acquiring goods or services for a third party so that he/she will opt to use goods/services from Saba is prohibited. Similarly, Saba's Individuals, or through intermediaries, shall not receive, solicit or accept an unjustified benefit or advantage of any kind to encourage third parties, to the detriment of the person and / or entity, to which they belong and which grants or wait for the benefit or advantage.

It is also prohibited giving gifts, or hospitality to individuals, directors or managers of other companies that have significant value, which are not suitable to the circumstances or are beyond those considered normal according to custom or business practices.

11. Conflicts of Interest

Any situation where the interests of the Individuals or their environment can collide with the interests of Saba shall be avoided. For this reason, Individuals shall refrain from any transaction or decision when they are in a conflict of interest, for example, when they have economic interests with the party performing the business or operation.

If an Individual identifies any conflict of interest situation, they must communicate to their responsible supervisor, and/or the Human Resources Department, so that a solution will be identified and communicated. They shall not take any kind of action, or management, without express permission.

In order to avoid conflicts of interest, Individuals of Saba:

- cannot provide services to companies competing in the same sector of Saba, or customers, suppliers or other third parties that represent interests also incompatible with the principles of Saba;
- should not accept or give gifts or compensation to customers, suppliers and government, which have significant value, which are not suitable to the circumstances or beyond those considered normal according to custom.
- should not take advantage of personal benefits to them or their immediate environment by reason of their position in Saba;
- undertake professional activities which may interfere with the interests of Saba; or
- cannot perform any acts of self-dealing or contracting with relatives or friends or companies in which they have an interest.

12. External Communications, Transparency of Information and Confidential Information

Any Individual who is asked about any aspect relating to Saba through any form of communication, or as required for public intervention on behalf of Saba, should respond with 'no comment' unless the response is an approved statement with prior Director approval. In any case, the information on Saba should be transparent, truthful and consistent.

All Individuals of Saba must take the utmost care to preserve the image and reputation of Saba in all their professional and personal activities. Where an Individual can be identified as a worker of Saba, in any social environment (Internet, social networks, etc.), they must ensure the correct and appropriate use of any images of Saba including respect for the values promoted in this Code.

Individuals are responsible for the reliability and updating of information of Saba in communications. The information provided must be transparent, verifiable and consistent.

Consumers of our services have the right that anything that is advertised matches what they actually purchase. Saba rejects any misleading advertising, in which claims are made that do not correspond with reality.

In particular, in the case of financial reporting, Individuals shall ensure compliance with applicable laws and regulations.

The possession of trade secrets (by any means) of Saba's competitors is prohibited. The possible advantages arising in favour of our organisation shall never justify such behaviour.

It is further prohibited to give false information or rumours about the quality of the products or services of our competitors.

A valuable asset for Saba is its confidential information. This is why Individuals have a duty of confidentiality.

Individuals are responsible for protecting Saba's confidential information that is accessed in the course of their activities.

Confidential information is every information (including trade secrets) not generally known or readily accessible, either in its entirety or in the precise arrangement and composition of its components, to the persons in the circles who normally deal with this type of information and which is therefore of economic value. Furthermore, it has to be subjected to appropriate confidentiality measures by the Company considering the respective circumstances.

Individuals must not disseminate, disclose or release any Saba trade secret or confidential information, not take, by any means, electronic or written documents, computer media, or similar objects, or use technical listening devices, transmission, recording or reproduction of sound or image or any other communication signal, which may disclose the secrets or confidential information of Saba.

The use of confidential information for personal benefit or benefit of an Individual's immediate environment is prohibited. The obligation of confidentiality must continue even after cessation of an Individual's employment relationship with Saba.

Individuals shall not, without the consent of the third parties concerned:

- seize their documents, letters, emails or any other documents or personal effects; or
- intercept telecommunications, use their technical listening devices, transmission, record or reproduce sounds or images, or other communication signals,
- to disclose the secrets or violate the privacy of the third party concerned.

Individuals are prohibited from taking, using or modifying, to the detriment of third parties any personal confidential data registered in files or media, electronic, or any other type of file or public or private record. It is also prohibited to disseminate, disclose or transfer to third parties the data or facts discovered or captured images.

13. Workplace Safety

Health and Safety at work is a priority in our organisation which aims to deliver the highest level of safety and security required by law in any country in which Saba Companies operate. Our companies, in any case, shall respect the international standards established by the International Labour Organisation (“ILO”).

Saba shall not employ any minors, use forced labour, or impose working conditions which violate the laws in each country it operates and international conventions. Saba will not contract with companies that acquire or supply products or provide services by violating these obligations.

In the area of prevention of occupational risks, Saba will develop risk assessments, preventive action planning, and take appropriate measures of protection and prevention.

Each Individual has the responsibility to comply with the provisions of the rules of occupational safety and health and safety at work. An Individual has the responsibility to:

- report immediately, any accident or unsafe working conditions to their superiors or those designated for prevention and protection at work; and
- to participate in training courses on occupational hazards.

14. Right to Protection of Personal Data

Any behaviour of Saba, and of Individuals, should guarantee and protect, with regard to the processing of personal data, public freedoms and fundamental personal rights and honour personal and family privacy, in compliance with the applicable data protection regulation, in particular the General Data Protection Regulation (GDPR).

Saba's business needs information and seamless communication between our Individuals and third parties, which is achieved through using forms of media needed to perform processing operations and data storage.

Saba is fully aware of all the risks that this entails for the privacy of others, especially consumers and Saba's Individuals. For this reason, we have developed security measures required by the relevant data protection legislation.

All Individuals should be aware that:

- They only have access to data and resources needed for the performance of their functions. No Individual can, or should, access the data of a file not required for the performance of their functions without authorisation.
- Personal data can only be collected and stored to the extent and for such time as necessary to fulfill a legitimate purpose and it can only be used for the purposes for which they were collected.
- The personal data subject to processing may only be disclosed to a third party for purposes directly related to the activity of Saba, with the subject's consent, Saba's legitimate interest or legal obligation, or as the case may be, other legal grounds according to applicable data protection regulations, in particular the GDPR.

15. Computer Systems, Internet, Email and Telephone

Individuals shall not violate security measures existing in Saba (including other Saba Companies) or in other companies, to access data or programs contained in a computer system, against the will of the holders of the rights of such systems.

Individuals without authorisation shall not through any means, delete, damage, deteriorate, alter, suppress or render inaccessible, third party data, computer programs or electronic documents . Individuals should not hinder or disrupt the operation of the computer systems of Saba, through any means including inputting, transmitting, damaging, deleting, deteriorating, altering, suppressing or rendering inaccessible any computer data.

Using source files or external programs can pose serious risks to our security. For this reason, you should avoid the use of unauthorised software through Saba's computer systems, performing unauthorised downloads or any other behaviour that involves the risk of introducing a virus or any other danger to computer security into our network.

You should not provide unauthorised copies of software internally developed or acquired by Saba to a third party.

It is forbidden to use in Saba's computer systems any computer programs or any other piece of software for which the Saba Company has not acquired the appropriate licence.

The use of Saba's computer systems, internet, email and phone must be primarily for work purposes. Saba accepts a minimal use for non-work purposes will occur, but only where they do not harm the image or interests of the company, does not involve a cost to the company, and does not interfere in your work activity. Individuals are not permitted to use Saba's computer systems, internet, email and phone for personal business use, or business in relation with another company or political activities.

In any case, the use of computer systems, internet, email and telephone shall comply with applicable laws. Individuals must refrain from using applications that may involve an illegal act.

It is forbidden to use company emails for spreading viruses or pornography. An Individual will be solely responsible for the commission of such crimes.

The company email should not be used to violate the non-discrimination directives, harassment at work, or for collecting signatures or funds for political purposes.

Saba reserves the right to conduct a series of control actions within its control and authority on such use for any specified and legitimate purpose. Control measures will be made when they are justified, necessary and proportionate in order to control the application made by the Individual on the use of computer systems, internet, email and telephone, without concerning the content of the information.

Saba may access the content of the information stored on its systems, while complying with current legislation, where it reasonably suspects the commission of criminal misconduct, in order to prove it.

16. Environment Protection and Planning

16.1.Environment

Saba shall respect all legislation of environmental protection and is continuously committed to sustainability. Saba's management shall adopt measures to optimise energy expenditure.

Saba has several policies and procedures (including but not limited to the environmental policy) dealing with injury prevention and/or environmental threats. It is the responsibility of Individuals to comply with these policies and procedures.

Individuals must comply with the laws and other general environmental protection and they shall not, directly or indirectly, perform any action that might seriously impair the balance of ecosystems and / or endanger the health of people.

Saba shall take all relevant steps to comply with all relevant general environmental protection laws.

No inspection activity shall prevent the administration or distort or hide environmental aspects of the activities performed by Saba.

Individuals must inform their superiors of any behaviour involving a breach of environmental regulations or any other act that may involve damage and / or threat to the environment.

16.2.Territorial Planning

Development works, unauthorised construction or building shall not be carried out:

- in any land intended for roads, parks, public property or places that are legally or administratively recognised with special features for its landscape, ecological, historic or cultural value; or
- if they were considered with a special protection for the same reason as above.

No development works, construction or unauthorised building on "undeveloped land" shall be carried out without the corresponding permit or administrative authorisation.

17. Fraud and Fraudulent Use of Assets

It is against this Code to perform any form of fraud including but not limited to:

- using deception to produce a mistake by another person, inducing a person to perform an act to their own detriment or that of a third party; or

- making use of a computer or similar device to achieve a transfer without consent of any financial asset to the detriment of third party.

It will also be against this Code disposing or appropriating Saba goods to the detriment of its creditors. It is prohibited to dispose or appropriate any Saba goods, for whatever purpose, which could dilate, obstruct or impede the effectiveness of either a current or anticipated foreclosure, or order of an executive, judicial, or administrative court.

18. Money Laundering

It is forbidden to acquire, possess, use, convert or convey property, knowing that they originate from criminal activity committed by the Individual himself or a third person. It is also forbidden to perform any other act to conceal or disguise the illicit origin or to help the person involved in the offence or offences to evade the legal consequences of their actions.

Money laundering of illicit or criminal activities, may arise in work activities. To protect and prevent such illicit activities. Individuals have the obligation to check and report suspicious activity including:

- all the economic operations which by their nature or amount, could be considered unusual: or
- payments made by cash with cheques or addressed to bank accounts located in tax havens;

In order to prevent any transactions being made with our business that could be used for money laundering, Individuals should diligently examine the professional integrity of individuals or legal persons whose identities are unknown and with whom a trade relationship of particular relevance (acquisitions, land acquisition, etc.) is taking place.

Individuals should pay particular attention to cases showing evidence of lack of integrity of the persons or companies with which the Group is transacting.

Saba and Individuals shall always act in compliance with the applicable money laundering regulation, in particular the AML Directive (EU) 2015/849 and relevant national laws.

19. Tax and Social Security

A basic requirement of any business is the timely fulfilment of tax obligations and Social Security. For this reason, all our tax declarations will provide all relevant tax details of Saba as required by law. Commercial accounting, tax books and records must be done without:

- violating the direct assessment of the tax bases;
- conducting separate accounts that refer to the same economic activity and tax year;
- hiding or misleading the real financial situation of Saba;
- registering in the compulsory company books, acts, transactions, or, in general, economic transactions with false amounts or figures; and
- registering false accounting entries.

The same commitment to society and public institutions is what inspires our relationship with public entities to which we have asked for and have been provided subsidies and grants. Apart from the specific

mechanisms that can be implemented to avoid subsidies fraud; in any application, the following controls shall be taken:

- There will be a person in charge for each subsidised project, who will be responsible for sending information to the subsidising body and to ensure its accuracy.
- A separate Saba's Department which manages the grant funds will review the compliance for the purposes of the grant.
- It is prohibited, either by act or omission to:
 - ⊖ defraud the State Treasury, state, statutory, local, the European Union finance or general budgets of the European Union.
 - ⊖ defraud, by act or omission, to the Social Security by evading payment of dues and concepts of obtaining a double benefit by improperly enjoying the same deductions for any reason.
 - distort the conditions required by the government for a grant, allowance or public assistance or to hide the conditions that would have prevented or impacted the receipt of the relevant concession.

20. Falsehoods in Payments and Financial Control of the Cash Payments

It is prohibited to modify, copy, reproduce or otherwise falsifying credit or debit cards or travellers' cheques. It is also prohibited to use these counterfeit credit or debit cards or travellers' cheques as a means for distribution or trafficking or for use as payment to third parties when Individuals are aware of their falsity.

In order to prevent fraudulent payments, Saba shall:

- ensure that they are related to the company's objectives or within its activity of social responsibility;
- ensure that they are properly authorised;
- maintain proper documentation and records, with complete consistency between the stated purpose of the transaction and its actual purpose;
- ensure a reasonable proportion between the amount paid and the service received or the purchased product; and
- pay special attention to extra payments not previously planned in the agreements or contracts.

21. Stock Market

The stock market today is a vital tool in economic life and is an essential tool for business financing. For this reason, our Individuals shall not:

- buy or sell the securities of customers, suppliers, partner companies, for example through a consortium or joint venture or any other company based on inside information to which they gained access as a result of their professional activity. This prohibition extends to any financial product whose price depends on the price of these entities.
- communicate such information outlined above to third parties or recommend buying shares or other financial instruments from the same information.

Inside information means any information of a particular nature which relates directly or indirectly to one or more securities or financial instruments admitted to trading, or in the process or to their issuers, which has not been made public, and, if it were so, it could influence its price.

Inside information could arise, for example, from the knowledge of the financial results of another company, its financing plans, preparation of mergers or acquisitions, or of major contracts preparation of signing, current inventions, new products launching etc.

22. Intellectual Property

Under no circumstances should Saba's Individuals unlawfully use or produce goods or objects protected by the rights of intellectual and industrial property.

Individuals may not make any use of intellectual property belonging to a person or entity external to Saba without obtaining prior authorisation.

23. Alcohol and Drugs

The use or possession of drugs or alcohol in the workplace is not allowed (excluding company-mandated occasions where the consumption of alcohol is permitted).

Making or trafficking any drugs, narcotics or psychotropic substances or any act that promotes or facilitates the use of these substances, through or in the workplace is prohibited.

24. Social Projects

As a socially responsible company, we encourage collaboration with the government and NGOs where appropriate as part of our culture, corporate social responsibility and humanitarian projects.

The Group is forbidden from making donations (whether in cash or in kind), directly or indirectly to political parties, organisations linked to them, such as foundations run by political parties or incumbents or candidates. Company time, property or equipment must not be used to carry out or support political activities and they must always make clear that their views and actions are their own and not those of Saba.
