CODE OF CONDUCT AND INTEGRITY

COX GROUP

Common framework of conduct, integrity and compliance

COX INFRASTRUCTURE GROUP, SA

October 2026

INDEX

PREAMBLE 4

PRELIMINARY TITLE Foundations, scope and rules of application of the Code 6

Article 1. Nature and purpose 6

Article 2. Cox Group and corporate scope of application 7

Article 3. Personal scope of application 7

Article 4. Corporate autonomy and social interest 8

Article 5. Culture of Compliance and Organizational Integrity 9

Article 6. Corporate identity and traceability 11

Article 7. Personal responsibility and prohibition of instrumentalization of the societies 11

Article 8. Interpretation and integration of Code 12

Article 9. Relationship with legislation and internal regulations. Local adaptations 13

TITLE I Institutional Integrity and Mutual Protection 14

CHAPTER I Institutional rights and interests of the companies in Group 14

Article 10. Recognition and function of institutional rights and interests 14

Article 11. Protected institutional rights and interests 14

Article 12. Corresponding duties of respect and cooperation 15

Article 13. Protection, reaction and reparation 16

CHAPTER II Rights and guarantees of persons 16

Article 14. Dignity, equality and a respectful and safe professional environment .. 16

Article 15. Information, training, consultation and comprehensive action 17

Article 16. Reporting of irregularities and protection against reprisals 17

Article 17. Guarantees in internal verification and investigation procedures 18

TITLE II Essential Rules of Conduct 18

Article 18. Legality, integrity and good faith 18

Article 19. Conflicts of interest and business opportunities 19

Article 20. Prevention of corruption, fraud and undue advantages 20

Article 21. Competition, prevention of money laundering, sanctions and international trade 20

Article 22. Information, records, transparency and securities markets 21

Article 23. Confidential information, personal data, artificial intelligence, corporate security and resources 22
Article 24. Persons, equality, human rights and safety and health 23
Article 25. Environment, sustainability and communities 23
Article 26. Customers and responsible conduct in the market 24
Article 27. External activities, communications and participation 24
TITLE III Duties reinforced by reason of function 25
Article 28. Principle of reinforced duty 25
Article 29. Specific duties of administrators 26
Article 30. Specific duties of senior management 27
Article 31. Duties of those who manage or supervise teams 28
Article 32. Corporate, cross-functional and shared functions 29
Article 33. Compliance, control, risk and audit functions 29
TITLE IV Third Parties and Value Chain 30
Article 34. Principles applicable to relations with third parties 30
Article 35. Selection, due diligence and engagement of third parties 31
Article 36. Integrity standards required of third parties 31
Article 37. Intermediaries and reinforced risk relationships 32
Article 38. Subcontracting and extension of standards in the value chain 33
Article 39. Monitoring, non-compliance and reaction 33
TITLE V Compliance, monitoring and effectiveness system 34
Article 40. Compliance System, organization and risk-based approach 34
Article 41. Communication, research and reaction 34
Article 42. Supervision, review and continuous improvement 35
Article 43. Traceability and evidence 36

PREAMBLE

An organization's integrity is based on its own Culture of Compliance stable and recognizable, expressing its institutional commitment to legality, ethics, transparency and responsible behavior. This Culture of Compliance belongs to society itself, transcends the individuals who temporarily comprise its governing bodies, hold management positions, or carry out activities on their own behalf, and must be effectively reflected in its decisions and systems of governance and control and the development of its business activities.

COX INFRASTRUCTURE GROUP, SA and the other companies that make up the Cox Group share common principles and values and are committed to conducting their activities in an ethical, responsible, and sustainable manner. This shared identity is structured within a common framework of integrity, respecting each company's legal personality distinct from each company in the Group, endowed with its own bodies, assets, Social interest and Culture of Compliance.

Within this common framework, each company retains the capacity and responsibility to preserve and implement its own Compliance Culture. Membership in the Group, business coordination, or the use of shared resources, systems, or functions do not dilute its legal personality, alter its inherent powers and responsibilities, or transform the Group into a single legal entity.

In this context, the proper allocation of responsibilities is a key element essential to the Group's governance model. Responsibility within the organization It must correspond to the functions, powers, and areas of responsibility actually assigned to each person, avoiding both the dilution of responsibilities and their automatic attribution based solely on hierarchical position. To this end, the Group companies will establish a clear definition of the functional, corporate, and geographical areas of responsibility, as well as the decision-making, supervisory, and control powers associated with each function.

To make these principles effective, each society must equip itself with an organization, adequate means and systems that allow anticipating and managing the risks of non-compliance through effective mechanisms of prevention, supervision, control, Detection and response. As part of this commitment, the Group companies. They will integrate the

most advanced technological capabilities into their Compliance Systems advanced, to continuously enhance their analytical and anticipatory capabilities and strengthen their integrity.

Along with this organizational responsibility, every society has an institutional interest proper in which those who act on their behalf, on their account or within their organization Respect and preserve its Compliance Culture. Consequently, no administrator, manager, professional, or third party may appropriate the will of a company, use it for illicit purposes or purposes contrary to its interests, neutralize its controls, or generate, promote, knowingly tolerate, or conceal organizational deviations in conduct.

Individual or collective behaviors that deviate from the Code do not, in themselves, modify or replace the Culture of Compliance of society, but rather constitute breaches that society must be able to prevent, detect and react to, as well as demand the corresponding responsibilities.

No economic, commercial, operational or any other type of benefit justifies an action contrary to the law, this Code or the Culture of Compliance society.

Hierarchical position or the existence of an instruction does not displace responsibility personnel to act in accordance with the law, this Code and applicable internal regulations. No person may justify an action contrary to these principles merely fact of having acted following instructions from another person.

On this basis, the integrity system is also structured around a principle of mutual protection. Just as every society has the right to preserve its legality, its assets, its controls, its reputation and its institutional integrity, the people who carry out their activity in it have the right to be treated with dignity and respect, to carry out their activity in conditions of equality and security and to raise to express doubts, voice disagreements, and report potential irregularities without fear of reprisal.

The purpose of the Code is not to cover all situations that may arise in a international business organization or to replace the policies, procedures, and controls that its principles develop. The Code sets the fundamental framework of conduct and integrity

according to which internal rules must be interpreted, decisions adopted and activities of the Cox Group companies must be developed.

Ultimately, integrity must be consistently applied to individuals, legal entities, and the businesses through which the Cox Group conducts its activities. Adherence to this principle should contribute to lawful, responsible, and value-generating practices that positively impact individuals, markets, and society, linking economic value creation, corporate responsibility, and a culture of compliance to a single requirement of integrity.

PRELIMINARY TITLE

Foundations, scope and rules of application of the Code

Article 1. Nature and purpose

1. The Cox Group Code of Conduct and Integrity (the "Code") sets out the fundamental principles and essential guidelines of conduct that must govern the actions of the companies that are part of the Cox Group and of the persons subject to it at their disposal.

2. The Code constitutes the common framework for integrity and conduct of the Group and has as main purposes:

a) to preserve and make effective the Culture of Compliance of each society, based in legality, ethics, transparency and responsible behavior;

b) protect the institutional integrity of each of the Group's companies;

c) establish the essential rights, duties and responsibilities that must to preside over the relations between societies and the people who act within them;

d) to guide decision-making in situations where doubts may arise about appropriate conduct;

e) prevent, detect and facilitate the response to behaviors contrary to the law, to the Code or to the applicable internal regulations; and

f) establish common principles of conduct compatible with autonomy, the social interest and the responsibilities inherent to each society.

3. The Code does not intend to exhaustively regulate all situations that may

Its principles will be developed and implemented, where necessary, through the policies, procedures, regulations, protocols, controls and other internal rules approved by the Group companies within the scope of their respective competencies.

4. Compliance with the Code should not be understood solely as an obligation formal. Its provisions must be projected onto the effective action, decision processes, control systems and daily behavior of the people subject to it.

Article 2. Cox Group and corporate scope of application

1. For the purposes of this Code, the following form part of the "Cox Group" or the "Group" COX INFRASTRUCTURE GROUP, SA and the companies over which it holds ownership, in each at any time, directly or indirectly, control under the terms provided for in the applicable commercial legislation.

2. The Code constitutes the common framework of conduct and integrity applicable to the Group companies, without prejudice to the implementation, formalization or adaptation actions that may be necessary in accordance with the legislation and governance rules applicable to each of them.

3. In companies, entities, joint ventures or other organizations in which If a company within the Group participates without holding control, the adoption of principles of integrity and conduct equivalent or compatible with those established in this Code will be promoted, respecting its governance rules and the rights of the other partners.

4. The application of the Code to the different companies of the Group does not imply the existence of a common legal personality nor does it alter the corporate structure, the distribution of powers, responsibilities and functions established by the legislation, the statutes and the governance rules applicable to each of them.

Article 3. Personal scope of application

1. The Code shall apply, as appropriate, to:

a) the members of the governing bodies of the Group companies, including natural persons appointed to represent administrators legal entities;

b) senior management;

c) professionals who carry out their activity for a company within the Group, regardless of their hierarchical level, geographical location, or dependency functional; and

d) those other persons who expressly assume compliance due to their relationship with a company of the Group.

2. Suppliers, contractors, consultants, agents, intermediaries, business partners and other third parties who maintain relationships with the Group companies will be subject to the provisions of the Code that are expressly applicable to them or that they have assumed contractually, without prejudice to the additional obligations that may be established taking into account the nature and risk of the relationship.

3. When a person performs functions for more than one company in the Group, they must observe the obligations corresponding to each of them and respect at all times the identity, powers and interests of the company on whose behalf they are acting in each case.

Article 4. Corporate autonomy and social interest

1. Each company in the Group is a separate legal entity, with its own personality, assets, governing bodies, social interest and responsibilities.

2. Administrators and other persons who make decisions on behalf of a company must act in the best interests of that company and within the scope of the powers and responsibilities that have been assigned to them.

3. The existence of a shared strategy, policies, methodologies, services or resources among the Group companies does not eliminate or replace the powers that legally or statutorily correspond to the bodies and managers of each of them.

4. Coordination within the Group must be carried out in a manner compatible with corporate autonomy and may not be interpreted, in and of itself, as a substitution by COX INFRASTRUCTURE GROUP, SA of the management, decision, supervision or control powers that correspond to the bodies of the other companies.

5. The use of common services, systems, tools or resources will be instrumental and supportive and will be carried out without prejudice to the responsibility of each company

to adopt the decisions that correspond to it and to establish an organization appropriate to its own circumstances and risks.

6. No provision of the Code may be interpreted in such a way as to deprive the directors of a company of the independent exercise of the functions and responsibilities inherent in their position.

Article 5. Culture of Compliance and Organizational Integrity

1. The "Culture of Compliance" constitutes a structural principle of the Code and an essential and permanent element of the institutional identity and integrity of each company in the Group.

2. The Culture of Compliance belongs institutionally to each society and expresses
Its commitment to legality, ethics, transparency, control, and accountability is not to be identified with or confused with the individual or collective conduct of the persons who, at any given time, comprise its bodies, exercise management functions, or carry out activities on their own behalf.

3. Each society is responsible for establishing, maintaining and developing the conditions organizational measures necessary for their Compliance Culture to have a real manifestation in their decision-making processes and in the development of their activities, through appropriate systems of governance, prevention, supervision, control, training, information, detection and reaction to non-compliance.

4. All persons subject to the Code have the duty to respect, preserve and contribute
to make effective the Compliance Culture of the society for which they operate. This duty will be especially important for administrators, senior management, and those who perform management, supervisory, or control functions.

5. For the purposes of this Code, "organizational deviation of conduct" shall be understood as any practice, action guideline, instruction, incentive, informal agreement, individual or collective behavior or conscious tolerance contrary to the Culture of Compliance and that, by its nature, reiteration, extent or origin, may affect the functioning of the organization or the effectiveness of its prevention, supervision or control mechanisms.

6. In particular, the following actions constitute organizational deviations in conduct that:

a) normalize, incentivize or encourage non-compliance;

b) present the violation of the law, the Code or internal controls as necessary or convenient to achieve business objectives;

c) hinder the detection, communication, investigation or correction of irregularities;

d) discourage the formulation of doubts, warnings or good faith communications, or exert pressure or retaliation against them;

e) reward, directly or indirectly, results obtained through actions contrary to the law, the Code or internal regulations;

f) neutralize, manipulate, circumvent or empty of content the prevention, supervision or control mechanisms;

(g) conceal relevant information or create a climate of silence; or

h) generate or consolidate repeated practices of non-compliance incompatible with the principles of integrity assumed by the society.

7. The existence of an organizational deviation in conduct does not, in itself, imply that such conduct represents or replaces the company's Culture of Compliance. Its existence must be subject to prevention, detection, analysis, and response by the company in accordance with its governance and compliance system and the prevailing circumstances.

8. The creation, promotion, execution, knowingly tolerating, or concealment of an organizational deviation in conduct shall constitute a breach of this Code. The identification of the individuals involved and the assessment of their actions shall be carried out taking into account their respective roles, powers, supervisory duties, and the circumstances involved, in accordance with the principles established in this Code, without prejudice to any legal liabilities that may apply.

9. No commercial, financial, operational, strategic or any other objective may be invoked to justify an action contrary to the law, the Code or the Compliance Culture of the company.

10. Exceptions, extraordinary authorizations and emergency procedures may only be used in the cases and in accordance with the procedures provided for in the applicable internal regulations, must be authorized by the persons or bodies empowered and be adequately documented, as well as being subject, where appropriate, to follow-up or subsequent ratification.

Article 6. Corporate identity and traceability

1. The actions and decisions carried out within the Group must allow for the identification of When relevant due to its nature or effects, the company on whose behalf one is acting and the powers or faculties under which the decision is made.

2. No person may act or present themselves as authorized to represent, bind or make decisions on behalf of a Group company if it lacks the necessary powers to do so.

3. People who perform corporate, cross-functional or shared functions for several companies, they must take extreme care to respect this principle and properly identify the company or companies for which they are acting in each case.

4. The use of names, trademarks, systems, facilities, email addresses, resources or services common within the Group shall not be used to conceal or create confusion about the identity of the company making a decision, celebrates an operation or carries out an action.

5. Decisions of particular importance must be adopted by the competent persons or bodies, within the scope of their assigned powers and in accordance with the applicable information, analysis, authorization, and documentation procedures. These procedures must also allow for the clear identification of who proposes, adopts, authorizes, and, where relevant, implements or supervises the decisions.

Article 7. Personal liability and prohibition of instrumentalization of companies

1. Each person is responsible for acting within the scope of their duties with diligence, integrity and respect for the law, the Code and other applicable regulations.

2. No person may use a Group company, its legal personality, assets, resources, information, reputation, organizational structure or capacity to act to pursue unlawful purposes, obtain undue advantages or develop personal or third-party interests contrary to those of the company.

3. No person shall comply with any instruction, request or indication that involves carrying out an illegal act or one contrary to the Code, regardless of the position or hierarchical level of the person making it.

4. The existence of an instruction from a superior, administrator, manager, client, partner or any third party will not justify an action contrary to the law, the Code or the applicable regulations.

5. When a person reasonably considers that an instruction may be contrary to the law, the Code or the applicable internal regulations, they must refrain from carrying it out and seek advice or communicate the situation through the internal channels established by the corresponding company, until the doubt has been adequately resolved.

6. No one may suffer reprisals for refusing in good faith to perform an action that reasonably considers illegal or contrary to the Code, nor for raising a doubt, communicating a possible irregularity or collaborating in good faith in its analysis or investigation, through the established channels.

7. Any reprisal against anyone who, in good faith, raises a doubt, communicates a

If you notice any irregularity, cooperate in its investigation or reject any action that you consider contrary to the law or the Code, it constitutes a breach of this Code.

Article 8. Interpretation and integration of the Code

1. The Code shall be interpreted taking into account, in conjunction with:

a) the applicable legislation;

b) the purpose and principles set out in its Preamble and in this Preliminary Title;

c) the reciprocal protection of the integrity of persons and societies;

d) the preservation and effectiveness of the Compliance Culture;

e) the legal personality, autonomy and social interest of each company; and

f) the principles of good faith, integrity, reasonableness and proportionality.

2. The compliance function that coordinates the Group's common framework may promote general criteria of interpretation, with the participation of the competent functions by reason of the subject matter when necessary, aimed at promoting a coherent application of the Code, without these criteria being able to replace the powers that correspond to the bodies or functions responsible for each company.

3. The interpretation and application of the Code to a situation that specifically affects The responsibility for a company will fall to the competent bodies or functions of that company, with the advice of its compliance function and, when necessary, of the other functions or resources competent by reason of the matter.

4. Issues relating to the exercise of the rights, duties and responsibilities of the members of the administrative body shall be resolved by the competent body of the company concerned in accordance with the legislation and its governance rules.

5. Any doubts about the interpretation or application of the Code must be raised before Companies will take action when relevant to determining the legality or correctness of conduct. They will establish accessible internal channels for inquiries and guidance.

6. The absence of an express prohibition in the Code may not be interpreted as authorizing conduct that is manifestly contrary to the law, good faith, integrity or the fundamental principles established therein.

Article 9. Relationship with legislation and internal regulations. Local adaptations

1. The Code shall be applied respecting at all times the legislation and mandatory rules in force in the jurisdictions in which the Group companies operate.

2. When applicable legislation establishes more stringent requirements than those provided for in the Code, those will apply.

3. When the Code establishes a higher standard of conduct than the minimum If the law is legal and its application is compatible with the corresponding legislation, the standard established in the Code and in the internal regulations that develop it will prevail.

4. The Group companies may approve additional or more demanding rules of conduct, policies or procedures according to their activity, risks or specific circumstances.

5. When a provision of the Code cannot be applied in a particular jurisdiction or requires adaptation as a result of local legislation, the company concerned shall, through its competent bodies or functions, take the necessary measures to:

a) identify, document and communicate to the competent corporate function the incompatibility or need for adaptation;

b) establish a solution in accordance with applicable legislation; and

c) preserve, to the greatest extent possible, the purpose and the principle of integrity protected by the affected provision.

6. Local adaptations should not be used to unjustifiably reduce the common Group integrity standards nor to circumvent the fundamental principles of this Code.

TITLE I

Institutional Integrity and Mutual Protection

CHAPTER I

Institutional rights and interests of the Group companies

Article 10. Recognition and function of institutional rights and interests

1. For the purposes of this Code, each company in the Group recognizes and protects, as an expression of its legal personality, its social interest, its organization and its Compliance Culture, the institutional rights and interests established in this Title.

2. Its recognition aims to regulate the duties of those who act in the name of, on behalf of, or within the organization of society and to strengthen the protection of its institutional integrity, without altering the legal regimes of responsibility or undermining the rights and guarantees of individuals.

Article 11. Protected institutional rights and interests

1. Each company in the Group has, under this Code, the right to preserve its institutional integrity and, in particular, to:

a) that those acting on its behalf, on its behalf or within its organization perform their functions in accordance with the law, the social interest of the company, this Code and the internal rules that may be applicable to them;

b) preserve its Culture of Compliance and require that those acting on its behalf, for its account or within its organization respect, preserve and contribute to making it effective;

c) to receive from its administrators, directors and professionals loyal conduct and, when relevant to the performance of their duties, truthful, sufficient and timely information;

d) that its prevention, monitoring and control systems and mechanisms are respected and not neutralized, manipulated, circumvented or used in a merely apparent way;

e) protect their assets, resources, information, data, intellectual and industrial property, business opportunities, identity and reputation against improper uses or uses contrary to their interests;

f) that the decisions adopted and actions carried out on its behalf allow for the proper identification of the persons or bodies that have intervened in them and the powers under which they have acted, in accordance with the principle of corporate identity and traceability; and

g) to be aware of facts that may significantly affect its legality, integrity or interests and to react to them in accordance with applicable legislation and its governance and compliance system.

2. The specific scope of these rights and interests will be determined taking into account the nature of the relationship, the functions and powers of the affected person and the concurrent circumstances.

Article 12. Corresponding duties of respect and cooperation

1. Persons subject to the Code must respect the institutional rights and interests of the society for which they act and refrain from engaging in conduct that may harm or compromise them.

2. These rights and interests generate the corresponding duties that are specified in this Code and in the applicable regulations, including those of acting with legality, diligence, loyalty and integrity; providing the information required by reason of the functions

performed; respecting the established systems and controls; legitimately using the resources and information of the company; and collaborating in good faith, within the scope of one's own responsibilities, with the prevention, supervision, detection and reaction actions that are appropriate.

3. These duties shall be understood without prejudice to the rights and guarantees that the legislation recognizes to each person and may not be interpreted as a waiver or limitation of those rights.

Article 13. Protection, reaction and repair

1. Each company in the Group has the right to protect its institutional integrity and to react, in a proportionate manner and in accordance with applicable legislation, to conduct contrary to the Code and to organizational deviations in conduct that may affect it.

2. Through its competent bodies and functions, it may adopt the measures of prevention, verification, cessation, correction, demand for responsibilities and reparation that are legally appropriate.

3. These actions must respect the rights and guarantees of the persons affected and be adopted by the competent society in accordance with its own rules of governance and compliance.

CHAPTER II

Rights and guarantees of persons

Article 14. Dignity, equality and a respectful and safe professional environment

1. Individuals working within the Group's companies have the right to be treated with dignity, respect and fairness, without discrimination for any reason protected by applicable law.

2. Societies shall ensure the maintenance of safe, healthy, diverse and inclusive professional environments and shall take appropriate measures to prevent and respond to harassment, violence, discrimination and any other conduct inconsistent with these principles.

3. The exercise of management, supervision or control functions must be carried out respecting the rights of individuals and may not be used to impose behaviors contrary to the law, the Code or professional dignity.

Article 15. Information, training, consultation and comprehensive action

1. Persons subject to the Code have the right to know the rules and principles that are relevant to the proper performance of their duties and to receive, taking into account their responsibilities and risks, the information, training and guidance necessary to comply with them.

2. When there are reasonable doubts about the legality or correctness of an action, they may request guidance before acting through the internal consultation channels established by the corresponding company.

3. Ordinary consultations on the interpretation or application of the Code will be maintained separated from communications of possible infringements, which will be processed through the Internal Information System when applicable.

4. Every person has the right to raise professional doubts or objections in good faith.

and reject instructions that it reasonably considers contrary to the law or to Code, under the terms provided therein.

Article 16. Reporting of irregularities and protection against reprisals

1. People will be able to report, confidentially and anonymously, possible violations or conduct contrary to the law, the Code or internal regulations, through the internal information channels integrated into the Internal Information System.

2. Communications will be treated confidentially and with respect for identity and the rights of the whistleblower and the affected persons. The Group companies will adopt the necessary measures to protect those who report possible irregularities or collaborate in their analysis or investigation, under the terms provided in applicable legislation.

3. Any reprisal, threat or attempted reprisal against anyone who reports a any possible irregularity or collaborate in its analysis or investigation constitutes an autonomous breach of the Code and, when the requirements provided for in article 5 are met, may

also constitute an organizational deviation of conduct, without prejudice to the protection regime established in the applicable legislation.

4. The knowing communication of false or misleading information is not covered by the protection measures provided for informants and constitutes a breach of the Code, without prejudice to any other responsibilities that may apply.

Article 17. Guarantees in internal verification and investigation procedures

1. Internal verification and investigation procedures will be carried out with objectivity, impartiality, confidentiality and proportionality, respecting the dignity, privacy, honor and other rights of the affected persons.

2. Every person whose conduct is the subject of an internal investigation shall be treated with respect for the presumption of innocence and shall have the guarantees of hearing, information and defense that are appropriate in accordance with the applicable legislation and the nature of the investigation.

3. These actions must respect the identity and autonomy of the affected society.

The use of shared resources, tools, or functions will not alter the powers or responsibilities of the entity in question. Its operational regulation will be developed in the specific policies and procedures that apply.

TITLE II

Essential Rules of Conduct

Article 18. Legality, integrity and good faith

1. Persons subject to the Code shall act in accordance with applicable legislation, this Code and the internal rules that may be required of them, also respecting the commitments validly assumed by the company for which they act.

2. The exercise of professional functions shall be carried out with diligence, honesty, good faith, objectivity, responsibility and respect for the social interest of the corresponding society.

3. No business result may be achieved through non-compliance, concealment of relevant information, circumvention of controls or any other action incompatible with the principles of integrity established in this Code.

4. Persons subject to the Code must report, through the established internal channels, any possible breaches or situations that imply a relevant risk of non-compliance that they become aware of by reason of their functions, especially when they may affect the company, third parties or the effectiveness of its prevention, supervision or control mechanisms.

5. Persons subject to the Code must cooperate in good faith and truthfully in the internal or external investigation, audit, inspection, or supervisory actions. They may not knowingly provide false or misleading information, conceal relevant facts, alter evidence, or obstruct such actions, without prejudice to their legally recognized rights and guarantees.

Article 19. Conflicts of interest and business opportunities

1. Persons subject to the Code must avoid situations in which their personal, family, professional, economic or third-party interests may interfere, or reasonably appear to interfere, with the objective and impartial exercise of their functions.

2. Any real, potential or apparent conflict of interest that is relevant must be promptly communicated through internal channels and the affected person must refrain from intervening in the corresponding decision, unless their participation is expressly authorized by the competent person or body in accordance with the applicable internal regulations.

3. No person shall use their position, information, resources or influence within a Group company to obtain undue advantages for themselves or for third parties, nor shall they appropriate business opportunities that legitimately belong to the company for which they act.

4. The specific regulation of conflicts of interest, their communication, assessment and authorization procedures will be developed in the applicable internal regulations.

Article 20. Prevention of corruption, fraud and undue advantages

1. The Group's companies reject any form of corruption, bribery, fraud, influence peddling or undue advantage, both in the public and private sectors and whatever jurisdiction they operate in.

2. No person may offer, promise, deliver, solicit, or accept, directly or indirectly, unjustified payments, benefits, or advantages intended to unduly influence a decision, obtain or retain business, or secure favorable treatment. This prohibition includes the use of third parties to carry out such conduct, as well as facilitation payments. The strictest requirements of integrity, transparency, and diligence will be enforced in dealings with authorities, public officials, and other persons exercising public functions.

3. Gifts, courtesies, invitations and hospitality may only be offered or

They may be accepted when they are lawful, reasonable, proportionate, transparent, and consistent with legitimate courtesies, and never when they may compromise or appear to compromise independence of judgment. They may not consist of cash or cash equivalents.

4. Donations, sponsorships and contributions of a social or institutional nature must serve a legitimate purpose, be transparent and traceable, and may not be used to conceal undue payments or advantages.

5. Political contributions may not be made on behalf of a society of the Group unless they are lawful, expressly permitted by applicable internal regulations and have been approved by the body or person authorized to do so.

Article 21. Competition, prevention of money laundering, sanctions and international trade

1. Persons subject to the Code shall act in the markets in a fair manner and respect the rules of defense of competition, refraining from participating in agreements, exchanges of information, concerted practices or any other conduct that unlawfully restricts competition.

2. The Group companies will adopt measures, taking into account their activities and risks.

aimed at preventing their operations from being used for money laundering, terrorist financing, concealing the illicit origin or destination of funds, or other illegal purposes. Persons subject to the Code must comply with the controls established for these purposes.

3. Operations must comply with economic and financial sanctions, embargoes, applicable trade restrictions and export and import control regulations.

4. No person may structure a transaction, use intermediaries or resort to indirect mechanisms with the purpose of circumventing the controls or restrictions provided for in this article.

Article 22. Information, records, transparency and securities markets

1. The information prepared, recorded, communicated or disclosed in the exercise of the functions must be truthful, complete, clear and sufficiently precise, and kept in accordance with applicable legislation and internal regulations.

2. No person may falsify, alter, conceal or deceptively record transactions, data, documents or financial or non-financial information, or hold funds, assets, obligations or transactions outside of the records that should reflect them.

3. The relevant terms and conditions of the transactions and agreements must be included properly documented. No person may assume, modify, or conceal commitments on behalf of a company through side agreements, pacts, communications, or unauthorized understandings that circumvent established approval, contracting, or registration processes.

4. The information that companies must communicate to shareholders, investors, authorities, markets or third parties will be provided through the persons and channels authorized for this purpose and with respect to the principles of transparency, equal treatment and reliability of information.

5. Those who have access to privileged information or other information subject to restrictions in the securities markets must protect it and strictly comply with applicable legislation and internal regulations, refraining from using it, communicating it or recommending operations improperly.

6. Those who are aware of facts or circumstances that may constitute privileged information or generate obligations in matters of securities markets must report them without delay to the competent functions in accordance with the applicable internal regulations.

7. Persons subject to this Code must provide truthful, complete and timely information as required for the exercise of decision-making, supervisory, control, risk, compliance and audit functions, without prejudice to any applicable legal restrictions on access or confidentiality.

Article 23. Confidential information, personal data, artificial intelligence, security and corporate resources

1. Persons subject to this Code shall protect confidential or non-public information to which they have access by reason of their duties and shall use it exclusively for legitimate purposes related to the activity for which it was provided. The duty of confidentiality shall remain in effect as long as the information retains such character, even after the termination of the relationship with the relevant company.

2. Personal data will be processed lawfully, fairly, transparently and securely, solely for legitimate purposes and with respect for the rights of individuals and applicable regulations.

3. The resources, systems, devices, facilities, information, intellectual and industrial property rights and other assets made available by the companies will be used responsibly, securely and linked to legitimate professional purposes, without prejudice to the reasonable uses that may be allowed by internal regulations.

4. Individuals must respect the established security and cybersecurity measures, protect their credentials and access, and report any loss, unauthorized access, incident, or relevant risk of which they become aware through the established channels.

5. The development and use of artificial intelligence systems shall be carried out responsibly and securely, respecting confidentiality, the protection of personal data, intellectual property, and other affected rights and interests. Those using these tools

must be aware of their limitations and apply the necessary human oversight before using their results in relevant decisions, actions, or communications.

Article 24. Persons, equality, human rights and safety and health

1. Persons subject to the Code must treat those who interact with them by reason of their activity with respect, dignity and consideration, and must refrain from any discriminatory conduct, harassment, violence, intimidation, abuse of authority or degrading treatment.

2. The Group's companies will respect the human rights recognized in applicable legislation and in the commitments they have undertaken, and individuals subject to the Code must respect them within the scope of their functions.

3. Decisions relating to selection, hiring, assignment of responsibilities, promotion, evaluation, training, remuneration and other professional conditions must be adopted with objective, professional and non-discriminatory criteria, taking into account the abilities, merits, performance and other legitimately relevant circumstances.

4. Those involved in these decisions must act impartially, manage
properly assess potential conflicts of interest and refrain from using their position or ability to influence to unduly favor or harm a person.

5. The Group's companies respect freedom of association and freedom of trade unions, the right to collective bargaining, and the legitimate actions of workers' representatives. No person may be discriminated against, harmed, or suffer reprisals for the legitimate exercise of these rights.

6. The Group companies will ensure the protection of the physical and mental health of the People and the prevention of occupational and psychosocial risks. All people must respect the applicable health and safety rules and measures and act diligently to protect their own health and safety and that of those who may be affected by their activity.

Article 25. Environment, sustainability and communities

1. The Group's companies will carry out their activities in compliance with environmental legislation and the sustainability principles they have adopted, seeking to prevent and reduce adverse impacts and promote responsible use of natural resources.

2. Persons subject to the Code must respect the environmental and sustainability requirements, controls and commitments applicable to their functions and may not conceal, alter or misrepresent relevant information in these matters.

3. Relations with communities and other groups affected by the activities of a company will be developed with respect, transparency and consideration of their rights and legitimate interests, in accordance with applicable legislation and internal regulations.

Article 26. Customers and responsible conduct in the market

1. Relations with clients and other market participants will be conducted with professionalism, transparency, impartiality and respect for free competition, providing truthful information and avoiding deceptive, fraudulent or abusive practices.

2. Companies will ensure that the products and services offered or contracted meet the applicable quality and safety requirements and that the commitments undertaken are managed responsibly.

Article 27. External activities, communications and participation

1. Professional or business activities outside the Group must be compatible with the obligations assumed towards the corresponding company and may not generate conflicts of interest, unfair competition, improper use of corporate information or resources or significant harm to the proper performance of functions.

2. No person may make statements, undertake commitments or act publicly on behalf of or representing a Group company without having the corresponding powers or authorizations.

3. In public interventions, academic activities, social networks and other spaces of communication, individuals must clearly differentiate their personal opinions from the institutional positions of the Group's companies and respect confidentiality, reputation, and the rights of third parties.

4. Individual participation in political, trade union, association, civic or public interest activities shall be exercised freely in a personal capacity and without improperly using the

name, image, resources or position in a Group company to attribute support or affiliation to it.

TITLE III

Duties reinforced by reason of the function

Article 28. Principle of reinforced duty

1. Persons who, by reason of their position or functions, have powers of administration, direction, decision, supervision, control or influence over other persons shall be subject to reinforced duties of action, proportionate to the functions and powers that they actually have attributed.

2. In carrying out these functions, they must respect, preserve and contribute to making effective the Culture of Compliance of the society for which they act, promote knowledge and observance of the Code within their scope of responsibility and react appropriately to relevant indications of non-compliance.

3. Those who perform management, supervisory or control functions must refrain from promoting, ordering, facilitating, knowingly tolerating or concealing conduct that may constitute an organizational deviation of conduct or favor the emergence or continuation of repeated practices of non-compliance.

4. The scope of these duties, the assessment of their fulfillment, and, where applicable, the potential attribution of responsibility must be determined on an individual basis, taking into account the obligations inherent to the position, the functions and powers formally assigned, the functions actually performed, the functional, corporate, and geographical scope of action, the actual capacity for decision-making, management, supervision, or control, the information available or reasonably expected to be available, and the circumstances surrounding the matter. Formal or hierarchical position alone will not determine the attribution of responsibility for decisions, actions, or omissions materially adopted, directed, or executed by individuals within the organization.

5. Any attribution of responsibility must take into account the acts or omissions of each person and the specific duties of management, supervision, control or reaction that

correspond to each person in accordance with the applicable legislation and the organization and governance model of the company.

6. The assignment or delegation of functions must be clear, effective, and appropriate to the nature of the activity, entrusted to persons with the necessary capacity to perform them, and accompanied by the required powers, information, and resources. The delegation will help to define the respective scopes of action and responsibility, without prejudice to the reasonable and proportionate duties of management, supervision, or control incumbent upon the delegator, taking into account the nature, risks, and circumstances of the delegated function.

7. The provisions of this Code do not alter the legal or statutory distribution of powers or the liability regimes established by the applicable legislation.

Article 29. Specific duties of administrators

1. Without prejudice to the duties established by applicable legislation, statutes and governance rules, the directors of each Group company shall perform their duties with diligence, loyalty, good faith, freedom of judgment and independence of opinion, acting in the best interests of the company they manage.

2. Administrators shall be adequately informed for the performance of their duties and, where relevant to the decisions submitted for their consideration, assess compliance risks and the sufficiency of information, controls and the procedure followed to make the decision.

3. Within the scope of their respective powers, the administrators shall promote and will ensure that the company has an organization and systems of governance, prevention, supervision and control appropriate to its activities and risks, which allow it to preserve and make effective its Culture of Compliance.

4. Membership in the Group, the existence of a common strategy, the receipt of coordination criteria or the use of shared resources will not exempt administrators from the exercise of their own duties nor will they replace the assessment they must make of the social interest of the company being managed.

5. When the same person performs management functions in more than one company of the Group, they must differentiate the responsibilities assumed in each of them, properly manage possible conflicts of interest and respect the applicable rules of abstention.

6. Administrators must responsibly assess whether any circumstances related to their physical or mental health may significantly affect their ability to perform their duties diligently, freely, and independently, and, if so, take reasonable measures to ensure the proper exercise of their functions.

Article 30. Specific duties of senior management

1. Senior management shall develop and execute the company's strategy and decisions within the framework of the law, the Code and its Compliance Culture, in accordance with the powers and responsibilities assigned to them.

2. Senior management shall promote and demand effective compliance with authorization and control procedures and refrain from using their hierarchical position to circumvent, neutralize or make exceptions to them outside of established procedures.

3. Within its area of responsibility, it will integrate the principles of compliance and integrity into planning, goal setting, incentive systems, resource allocation, and the decision-making and management processes that depend on it.

4. It may not establish, promote or tolerate objectives, instructions, incentives or forms work that may reasonably induce violations of the legislation, the Code or the prevention, supervision and control mechanisms, nor will it favor the recognition or rewarding of results obtained through irregular actions.

5. In the event of relevant indications of non-compliance, organizational deviations in conduct or If repeated instances of non-compliance occur within their area of responsibility, they must take appropriate measures and ensure that the situation is reported or escalated, where appropriate, to the competent bodies or functions of the affected company.

6. Likewise, it must respect and facilitate, within its competence, the objective exercise

of the functions of compliance, control, risk and audit, avoiding any interference aimed at unduly limiting their access to information, their analytical capacity or the communication of their conclusions.

7. Senior management shall responsibly assess any circumstances related to their physical or mental health that may significantly affect their capacity for judgment, decision-making, management or supervision and, in such cases, adopt the appropriate reasonable measures to preserve the proper performance of their duties.

Article 31. Duties of those who manage or supervise teams

1. People who lead or supervise teams must act as role models, ensure that the people under their responsibility know the rules that apply to them and facilitate their ability to ask questions, request guidance and receive the necessary training for the proper performance of their duties.

2. They shall exercise reasonable and proportionate supervision in relation to their duties and the risks of the activity, paying attention to signs, events, or circumstances that may reveal significant weaknesses or non-compliance in the prevention and control mechanisms. They shall also pay attention to psychosocial risk factors that may arise from the organization or management of work within their area of responsibility.

3. They may not exert pressure, issue instructions, set expectations or take measures that hinder compliance with the Code, the reporting of irregularities or good faith collaboration with supervisory and control functions.

4. When they become aware of facts that, due to their nature or relevance, must be reported

or treated through the internal channels established by the company, must act in accordance with them and may not conceal them, artificially downplay them, or improperly substitute applicable procedures with informal solutions.

Article 32. Corporate, cross-cutting and shared functions

1. Individuals providing corporate, cross-functional or shared services for several companies within the Group must perform their duties respecting the legal personality, competencies, social interest and Compliance Culture of each of them.

2. In their actions they must be able to identify the company or companies for which they are acting, the scope of the powers they exercise and, where relevant, whether their intervention is of a decision-making, advisory, coordination, support or supervisory nature.

3. The provision of a common service or the issuance of criteria, methodologies or recommendations of general scope will not in itself confer powers to replace the bodies or those responsible for the company that is responsible for adopting a decision.

4. These persons must respect the obligations of confidentiality, data protection, separation of information and conflict management that are applicable when acting for different companies, avoiding access, use or communication of information that is not justified by their functions.

5. Relevant decisions that specifically affect a company must be submitted to the persons or bodies authorized to adopt them in accordance with the principle of corporate identity and traceability established in this Code.

6. The autonomy of each company is compatible with the governance, coordination, information, and supervision mechanisms that are legitimately applicable within the Group, without prejudice to the non-delegable powers and the social interest of each company.

7. Transactions and services between companies within the Group must be properly formalized and subject to justifiable and transparent conditions.

and respect the applicable approval, documentation and control procedures.

Article 33. Compliance, control, risk and audit functions

1. Those who perform compliance, internal control, risk management, internal audit or other supervisory or assurance functions shall exercise their responsibilities with

objectivity, integrity, professional rigor, confidentiality and respect for the powers attributed to them.

2. Within their scope of action, they must make proper use of the powers and resources made available to them, communicate any relevant limitations that may affect the exercise of their functions, and refer matters that require it to the competent bodies or officials.

3. They shall not follow instructions aimed at concealing, altering, unjustifiably delaying or misrepresenting relevant facts, analyses, risks, findings or conclusions, nor shall they suffer reprisals for performing their assigned functions in good faith.

4. When these functions are provided jointly for several companies, they must adequately identify the affected company, preserve the information corresponding to each one and direct their conclusions and recommendations to the competent bodies or responsible parties of that company.

5. The exercise of advisory, supervisory, control, risk, compliance or audit functions does not replace or displace the responsibility of those who manage the business or are owners of the processes with respect to the decisions that correspond to them and the identification, management and control of the risks inherent in their area of responsibility.

6. The control model should clearly distinguish between business management responsibilities, specialized supervisory and control functions, and the independent assurance function of internal audit.

TITLE IV

Third Parties and Value Chain

Article 34. Principles applicable to relations with third parties

1. The relationships of the Group companies with suppliers, contractors, advisors, agents, intermediaries, business partners and other third parties will be developed with integrity, objectivity, transparency and respect for the law, taking into account the nature and risks of each relationship.

2. Companies will apply proportionality criteria and a risk-based approach to determine the selection, knowledge, due diligence, recruitment, supervision and monitoring measures that are appropriate in each case.

3. No person may use a third party to carry out, facilitate or conceal actions that would be prohibited if carried out directly by a person subject to the Code.

4. The relationship with third parties does not, in itself, imply the full extension of the Code to those who are not part of the Group. The obligations enforceable against each third party will be determined by applicable law, the nature of the relationship, the level of risk, and the contractual commitments undertaken.

Article 35. Selection, due diligence and contracting of third parties

1. The selection and hiring of third parties will be based on objective criteria related to the suitability, capacity, solvency, integrity and adequacy of the third party to the needs of the corresponding company, avoiding favoritism, conflicts of interest or undue interference.

2. Before initiating or maintaining relationships that, by their nature or risk, require it, due diligence actions will be carried out that are proportionate to reasonably know the third party, the legitimacy of its activity, the relevant persons linked to the relationship and the associated compliance risks.

3. Contracts must clearly identify the parties and reflect the subject matter and essential conditions of the relationship. Where proportionate to the risk, they must include commitments to integrity and compliance, as well as appropriate mechanisms for information, cooperation, review, correction, or termination.

4. Applicable policies and procedures will determine the levels of due diligence, approval and control required based on the characteristics and risks of each relationship.

Article 36. Integrity standards required of third parties

1. The Group companies will endeavor to relate to third parties that carry out their activity in a manner compatible with the principles of integrity and conduct established in this Code.

2. Taking into account the nature of the relationship and the associated risks, companies will require proportionate commitments in matters such as the prevention of corruption, fraud and money laundering; the defense of competition; compliance with sanctions and trade restrictions; respect for human and labor rights, including the prohibition of forced labor and child labor; safety and health; environmental protection; the quality and safety of products and services; and confidentiality, data protection and information security.

3. Third parties must refrain from offering, promising, soliciting or accepting undue advantages in connection with the activities they carry out for a Group company and from taking any action intended to circumvent the integrity requirements or controls applicable to them.

4. Companies will apply due diligence and monitoring criteria proportionate to the identified risks, especially where there may be relevant impacts on human rights, working conditions or the environment, taking into account the nature of the activity, the relevance of the third party and the company's ability to influence.

Article 37. Intermediaries and reinforced risk relationships

1. Relationships with agents, intermediaries, consultants, representatives, business partners and other third parties whose actions may generate an enhanced risk of compliance will be subject to due diligence and control measures proportionate to that risk.

2. The contracting of these third parties must respond to a legitimate need, correspond to real and adequately defined services and establish reasonable economic conditions consistent with the nature of the service.

3. Intermediaries, contractual structures, payments, commissions, reimbursements, entities or indirect mechanisms may not be used to conceal the identity of beneficiaries, hinder the traceability of a transaction or circumvent prohibitions, controls or authorization requirements.

4. Internal regulations will determine the cases in which enhanced measures of diligence, authorization, monitoring or documentation are required.

Article 38. Subcontracting and extension of standards in the value chain

1. When the nature or risk of a relationship justifies it, companies will determine, taking into account the nature and risk of the relationship, the cases in which certain integrity and compliance standards are transferred to subcontractors or other third parties that are relevantly involved in the execution of the contracted activity.

2. Subcontracting must be carried out in compliance with the applicable contractual conditions and information or authorization requirements and may not be used to circumvent obligations, controls or restrictions assumed towards a Group company.

3. The extension of requirements along the value chain will be carried out in a reasonable and proportionate manner, taking into account the nature of the activity, the relevance of the risk, the capacity of the company to influence and the circumstances of the relationship.

4. The use of subcontractors does not, in itself, alter the distribution of responsibilities established by applicable legislation and contracts.

Article 39. Monitoring, non-compliance and reaction

1. Companies will carry out proportionate monitoring of relationships with third parties taking into account their nature, duration and level of risk, and may review the measures applied when relevant changes occur or there are indications of non-compliance.

2. Third parties must report, when required by law or commitments made, any breaches or relevant circumstances that may affect the relationship and cooperate in good faith in any verification or clarification actions that may be necessary.

3. In the event of a significant breach, the affected company will assess the appropriate measures, taking into account, among other factors, its severity, recurrence, impact, possibility of correction, and the degree of cooperation from the third party. These measures may include requirements for remediation, improvement plans, suspension, non-renewal, or termination of the relationship when legally and contractually permissible.

4. The response to non-compliance must be reasonable, proportionate, traceable and adopted by the authorized persons or bodies of the corresponding society.

TITLE V

Compliance, supervision and effectiveness system

Article 40. Compliance System, organization and risk-based approach

1. Each company in the Group will have a "Compliance System" appropriate to its activity, structure, jurisdictions and risks, aimed at preserving and making effective its Compliance Culture and preventing, detecting and reacting to non-compliance.

2. The Compliance System will be structured through the appropriate bodies, functions, rules, processes, controls and technological tools, including solutions based on artificial intelligence, applying a risk-based approach and respecting the competencies and responsibilities of each company.

3. Each company shall determine, in accordance with applicable legislation and its governance rules, the bodies and functions responsible for the supervision and development of its Compliance System and shall provide them with an adequate position, powers and resources for the performance of their functions.

4. The Group companies may use shared methodologies, tools, services, resources, or functions when appropriate and compatible with applicable legislation and their corporate autonomy. Their use shall not, in itself, imply the transfer of the powers or responsibilities of each company, nor the attribution of its decisions to another Group company.

5. Compliance risks will be subject to periodic identification and assessment, and prevention, monitoring and control measures will be adapted when changes in the activity, the organization, the regulations, the risk profile or the experience derived from their application so advise.

Article 41. Communication, research and response

1. The Compliance System will integrate appropriate mechanisms for submitting inquiries and, separately, for reporting potential irregularities. Companies will have an Internal Information System that allows them to receive and manage communications with the applicable guarantees of confidentiality, independence, and protection.

2. The analysis and, where appropriate, the investigation of possible breaches shall be carried out with objectivity, impartiality and proportionality, protecting the identity of the informant, avoiding any form of retaliation and respecting the presumption of innocence, the right of defense and the other rights and guarantees of the persons affected.

3. When, as a result of an internal investigation or action, facts are identified that could constitute an administrative or criminal offense, the corresponding company will inform the competent authorities in the cases provided for in the applicable legislation and will adopt the appropriate measures to stop the conduct, mitigate its effects and prevent its recurrence.

4. When a breach is found, the competent company will adopt the appropriate reaction, correction and remediation measures, including, where appropriate, the applicable disciplinary measures or measures to demand liability, respecting the rights and guarantees of the persons affected.

Article 42. Supervision, review and continuous improvement

1. Each company will periodically monitor the proper functioning and effectiveness of its Compliance System, with a scope proportionate to its activity and risks.

2. The Compliance System will be reviewed when relevant non-compliance occurs or events reveal possible deficiencies in its design or operation, as well as in the event of significant changes in the activity, the organization, the control structure, the applicable regulations or the risk profile that may affect its suitability.

3. The results of the monitoring and review should contribute to the continuous improvement of the Compliance System and, where appropriate, to the analysis of the causes of the non-compliance or events detected, to the adoption and monitoring of the necessary corrective or remedial measures and to the updating of the corresponding standards, controls, prevention measures or training actions.

4. The relevant results of the monitoring and review activities will be communicated to the competent bodies or functions of the company, with the scope and frequency appropriate to their nature, relevance and risks.

Article 43. Traceability and evidence

1. The application of the Compliance System must generate adequate, proportionate and verifiable evidence of the relevant decisions and actions taken within the framework of prevention, detection, supervision and reaction to risks and non-compliance.

2. The documentation must allow the identification, where relevant, of the affected company, the persons or bodies that have intervened, the powers exercised and the decisions adopted, in accordance with the principle of corporate identity and traceability established in this Code.

3. The preservation and processing of evidence will be carried out respecting confidentiality, the protection of personal data, professional secrecy and the applicable retention periods.

Cox Infrastructure Group, SA		
Policy	• Code of Conduct and Integrity	
Responsible	• Board of Directors	
Area	• Corporate – Compliance • Sustainability and Compliance Commission	
Version Control	Date / Approval	Changes
1	October 26, 2026 October 28, 2026	