

FAIR COMPETENCE POLICY



General principles

The Fair Competence Policy of Talgo Group establishes the performance of its Business Development activities within a framework of respect for competitors and other players in the Transport sector, adopting guidelines for responsible behavior for all professionals and colleagues of the Talgo Group, based on integrity, honesty, fair treatment, and ethics in the performance of their duties.

To this purpose, Talgo's Management is committed to:

- ▶ *Fulfill our commitments to society, by developing our business activities in a framework of the strictest honesty, avoiding any action that involves an unlawful restriction of competition.*
- ▶ *Comply with current legislation and the defense of effective and strong competition and the existence of a competitive and a fair market, in order to promote the competitiveness in companies, the innovation of the solutions offered and provide our customers the freedom to choose products and services in an appropriate market environment.*
- ▶ *Carry out the processes of supplier's selection, evaluation and monitoring through processes based on objective and impartial criteria.*
- ▶ *Not to participate in concerted practices or common projects of companies that constitute illegal actions; are likely to prevent, falsify or significantly restrict competition and to act at all times with respect for the free development of competition, in a lawful manner and without discrediting competitors, nor distorting their actions or defaming their products and services.*
- ▶ *Respect the above purposes and apply them in its way of management, in the relation of all its business partners, in its business practices and in the actions of its employees, the personnel of the executive bodies of the companies, business units and other entities, in harmony with competition laws and regulations.*
- ▶ *Implement prevention, mitigation, detection, and restoration mechanisms to all levels of the organization in Talgo Group within its management. In the case of identifying serious breaches, it undertakes to treat them through the due diligence protocols existing in the Company.*
- ▶ *Maintain available to all employees of the group the fair competences practices adopted, to be acquainted to the documents and regulations on ethics, integrity, and conduct standards, as well as participate in training and continuous learning on legislation in competence matters.*

Carlos Palacio Oriol

Las Matas, May 8, 2023