



CORPORATE SOCIAL RESPONSIBILITY POLICY

Corporate Social Responsibility (CSR) is vitally important to who we are as a company and have a material effect on the performance of our company. Our policies ensure we rigorously adhere to the highest standards in ethical behavior, environmental sustainability, socioeconomic advancement and empowerment and more. Our intent is to ensure CSR issues are considered at all levels of the company's business activities and in accordance with applicable International and National codes and principles.

A. CODE OF BUSINESS CONDUCT AND ETHICS

Our Code of Business Conduct and Ethics sets a high standard for behavioral conduct in areas that include workplace health, safety and environment, human rights, harassment and discrimination, conflicts of interest and gifts and entertainment. Every teammate is familiarized with the Code during onboarding and encouraged to report all suspected violations by contacting management, Legal or Human Resources. The Code is publicly available on our Investor Relations website [www.virgintrainsusa.com/Corporate Social Responsibility](http://www.virgintrainsusa.com/Corporate%20Social%20Responsibility).

B. ENVIRONMENTAL POLICY

Virgin Trains USA LLC (Virgin Trains or the Company) recognizes the long-term health of our business is directly connected to the health of the planet and local communities. We recognize the modal shift into Rail contributes positively to reduce the overall environmental impact of passenger transit in the United States, which is consistent with our business planning. The Company is focused on sourcing environmental solutions that will lessen our footprint, while serving as an example to our peers. Our Environmental Policy focuses on finding solutions that reduce our own footprint and inspire action in others. Virgin Train's Florida transportation system utilizes Tier IV locomotives, the most fuel-efficient biodiesel available while our Las Vegas to Los Angeles system will utilize electric locomotives. Our construction and operations teams identify and work to minimize relevant environmental impacts where reasonably practicable. One of our senior leaders is assigned to each significant project and is accountable for the performance of those activities in an environmentally conscious manner.

The Company acknowledges a responsibility to the environment, and we express our commitment towards implementing practices which will promote environmental sustainability. The following policy governs the management of the environmental aspects of our Company, with specific focus on the conservation of resources and the reduction of waste.

This policy relates to how all operations in our company will be continually reviewed and improved, so that we will truly be able to integrate environmental and social considerations into our everyday practices.

The Company will consistently strive to raise awareness in the community, encourage participation and train employees in environmental matters.

1. Principles

- Comply with any laws governing the environment, and actively look for ways to improve on these guidelines.
- Promote environmental awareness throughout all of the Company's operations.
- Create a network strategy that prioritizes habitat preservation, where feasible, or establishes offsetting compensatory programs.
- Strive to better understand both the direct and indirect impact that our practices may have on the environment, including working towards enhancing the conservation of energy, water and resources in all of our operations.
- Reduce air emissions and improve energy management by operating efficiently and broadening our environmental commitment to all aspects of our business, including rail, non-rail and yard operations.
- Limiting waste at source by pursuing environmentally friendly products and services and improved waste management at our facilities and through comprehensive and thoughtfully "reducing, recycling and reusing" programs throughout our operations.
- Provide training/newsletters/posters to staff on implementing our sustainable policies.
- Regularly review our business practices and determine whether each practice is suitable in an environmental context.
- Independently review our practices and determine whether our goals have been reached.

C. BIODIVERSITY AND LAND MANAGEMENT POLICY

Protecting natural ecosystems remains a constant priority for Virgin Trains. Our network passes through a wide range of habitats, including national parks, forests, deserts and wetlands. These habitats are home to rich and diverse species that provide essential ecosystem and social benefits to the surrounding communities. We are committed to improving the environment where we operate and conducting our activities and operations in a way that minimizes our disturbance of these ecosystems.

1. Conducting Impact Assessments

As part of our project approval process, we conduct detailed environmental and social impact assessments to understand risks and to identify mitigation measures. These assessments typically involve studies of ecosystems and habitat at risk, as well as stakeholder engagement activities to better understand impacts on local communities.

2. Preserving and Restoring Ecosystems

We have in place a broad range of programs to protect sensitive habitats and prevent and correct ecosystem impacts, particularly on wetland, aquatic life and wildlife. We will build fish culvert passages and continue to acquire offsets where railway track projects are located near water courses or wetlands, and also have a wildlife management program, which includes mapping areas of high potential wildlife collision and strategies to prevent them.

D. SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT POLICY

Virgin Trains embraces a culture of diversity and expect the highest ethical standards, respect for human rights, promotion of gender equality and timely action against grievances like discrimination or child and forced labor. Our culture values and respects all stakeholders, including teammates, suppliers, contractors and guests. We also promote our corporate and individual teammate commitment to the wider society, social enterprise partnering and community development in our areas of operations and beyond.

Virgin Trains ensures compliance with regulations governing the protection of human rights, operational and occupational health and safety, environmental, social and business practices in the jurisdictions in which we operate. We identify the relevant legislative and regulatory requirements and ensure our rolling stock is compliant with such requirements and, where practicable, meet those requirements in an environmentally responsible manner. Our management teams are enabled and expected to act responsibly in an exemplary manner.

1. Combating Slavery, Child Labor and Human Trafficking

Virgin Trains is committed to the zero-tolerance policies adopted by the U.S. and other governments to combat slavery, child labor or the trafficking of persons for any purpose. We prohibit trafficking-related activities and we expect our suppliers and contractors to uphold these important principles, as well. Virgin Trains encourages the reporting of any suspected violations through our various reporting channels and our policies forbid any form of retaliation for fulfilling this obligation.

2. Equal Employment Opportunity

Virgin Trains is committed to a policy of equal employment opportunity for all of its current and prospective teammates without regard to race, color, religion, gender, ancestry, sickle cell trait, national origin, age, disability, handicap, veteran status, sexual orientation, genetic information, pregnancy, marital status, gender identity, gender expression, citizenship, actual or perceived status as a victim of domestic violence, dating violence or stalking, or any other legally recognized status entitled to protection under local, state or federal anti-discrimination laws. This policy governs all aspects of employments, including but not limited to, recruitment, advertising and initial selection of employment. It also applies to all other aspects of employment, including, but not limited to, job selection, job assignment, compensation, promotion, discipline, termination, leave of absence, access to benefits and training.

Virgin Trains believes all people should be able to work in an environment free of discrimination and harassment. To this end, we prohibit, and will not tolerate, discrimination or harassment based on *any* legally protected status, including (but not limited to) sex, race, color, religion, disability, national origin, or age. Virgin Trains does not condone or permit retaliation. No one will suffer any adverse consequences as a result of bringing a complaint of perceived unlawful harassment or discrimination to the Company's attention. There will be no retaliation for either reporting the harassment/discrimination or for cooperating in the investigation of the report.

Consistent with our policy of non-discrimination, we will provide reasonable accommodations to an individual with a disability, as defined by the Americans with Disabilities Act (ADA) or applicable law, who has made us aware of his or her disability, unless doing so would impose an undue hardship to the Company. Virgin Trains also wishes to participate in a timely, good faith interactive process with a disabled applicant or teammate to determine effective reasonable accommodations, if any, which can be made in response to a request for accommodations. By working together in good faith with our current or prospective teammates, we hope to implement any reasonable accommodations that are appropriate and consistent with our legal obligations.

3. Safety & Security

Virgin Trains strives to provide safe working conditions for our teammates. We strive to observe the safety laws of all states and localities in whose jurisdiction we operate. No one will knowingly be required to work in any unsafe manner. Safety is every teammate's responsibility, and all teammates are expected to do everything reasonable and necessary to keep the Company a safe place to work. Supervisors should be notified of potential accidents or dangerous conditions immediately. In the event of any teammate accident, supervisors are to be notified immediately and a notice of accident form must be completed and forwarded to the Safety Director. For serious injuries, teammates will be sent to an appropriate medical facility. Teammates who are injured on the job may be eligible for workers' compensation insurance benefits. The Company maintains a Safety Manual, which discusses safety issues in greater detail.

The Company recognizes that violence in the workplace is a nationwide problem necessitating a firm, considered response by employers. The costs of workplace violence are great, both in human and financial terms. We believe the safety and security of our teammates and guests are paramount. Therefore, the Company has adopted a policy regarding workplace violence.

Acts of threats or physical violence, including intimidation, harassment, and/or coercion, that involve or affect our company (including our teammates, contractors and guests) or that occur on our property or while conducting company related business off the property, will not be tolerated. Teammates are prohibited from making threats or engaging in violent activities.

Any potentially dangerous situations must be immediately reported to a supervisor, the Security Department or the HR department. Reports can be made anonymously, and all reported incidents will be investigated. Even without an actual threat, teammates are encouraged to alert management to any behavior they have witnessed they regard as threatening or violent, when that behavior is job-related or might be carried out on a company-controlled site or is connected to company equipment. Teammates are responsible for making this report regardless of the nature of the relationship between the individual who initiated the threat or threatening behavior.

4. Public Policy Engagement

Virgin Trains engages in public policy initiatives that align with our business interests and expertise. In compliance with all applicable laws and regulations, we conduct lobbying activities, provide publicly disclosed political contributions and encourage voluntary employee participation through our political action committee.

The Company engages with all levels of government throughout the planning, construction and operational phases of our projects, including public safety agencies and departments of transportation. In addition, we proactively connect with community groups, educational facilities and local media to educate the public about rail safety. We are also active in connecting people for good through participation in mental health and community greening initiatives as well as promoting community outreach for at-risk community members.

For more information, please see our Code of Business Conduct and Ethics, which is publicly available on our Investor Relations website [www.virgintrainsusa.com/Corporate Social Responsibility](http://www.virgintrainsusa.com/Corporate%20Social%20Responsibility).