

CODE NPDC-102**TITLE:** COMPLIANCE POLICY**VERSION:** 2**LAST REVIEW:** 20/10/2020**SCOPE:** General**DATE OF DISSEMINATION:**17/11/2020 **LANGUAGE OF THE ORIGINAL VERSION:** Spanish**APPROVED BY:** BOARD OF DIRECTORS **ISSUING AREA:** Compliance and Risk Direction

(SUMMARY)

INTRODUCTION

This Compliance Policy (hereinafter, the "Policy") falls within the scope of the corporate governance policies of Ferrovial, S.A. and its Group and it is underpinned by Ferrovial's firm commitment to strict compliance with the applicable laws and regulations.

Under article 38. 2. m) of the Bylaws, the Board of Directors of Ferrovial, S.A. is entrusted with "*determining the risk control and management policy, including tax risk, and monitoring the information and internal control systems.*" In performing this function, and in coherence with the basic rules of conduct set out in the Code of Business Ethics, this Compliance Policy is established with the goal of providing all directors, executives and employees of Ferrovial, S.A. and its Group of companies with a general framework for action to which they must adhere in discharging their duties.

In addition, following the amendment of the Spanish Criminal Code approved by Organic Law 5/2010, of 22 June, which introduced into Spanish law the concept of criminal liability for legal persons for crimes committed within their organisation by their employees, executives or directors, as elaborated upon by Organic Law 1/2015, of 30 March, Ferrovial has approved organisational and management procedures that include monitoring and oversight measures to prevent any criminal activity in the organisation, and to ensure that all Ferrovial directors, executives and employees act in accordance with the law when discharging their duties.

Ferrovial's Compliance Policy requires compliance with Ferrovial's policies, procedures and internal regulations and reflects Ferrovial's culture of integrity and its commitment to the basic principles of behaviour set forth in its Code of Business Ethics.

Ferrovial has a **Catalogue of Prohibited Conduct for directors, executives and employees**, which is conceived as a non-exhaustive list of conduct to be avoided in the course of their work.

PURPOSE OF THE COMPLIANCE POLICY

The object of Ferrovial's Compliance Policy is as follows:

- (i) To provide all Ferrovial directors, executives and employees with a general framework for action to which they must conform in the course of their work, which is based on the highest standards of integrity, transparency and respect for the law and for human rights.
- (ii) To establish a uniform common framework for vigilance, oversight and management of compliance risks, particularly with a view to avoid criminal actions, and
- (iii) To foster a culture of business ethics in the organisation and in decision-making and deliberation by directors, executives and employees.

SCOPE OF APPLICATION

This Policy applies to the following persons and entities in the scope of their activities:

- Ferrovial, S.A. and all the Group companies, regardless of their business area, geographical location or activities;
- Members of the governing bodies of Ferrovial, S.A. or other Group companies (including Supervisory Boards and equivalent bodies);
- The employees and executives of any company in the Group.

To this end, "Group" or "Ferrovial" refer to Ferrovial, S.A., the consolidated group of companies headed by that company, and, generally, to all the entities that it controls, directly or indirectly. "Control" is understood to exist when Ferrovial holds a majority of the voting rights within a management or governance body.

This Policy will apply as established above except where the local legislation to which any Group company or employee is subject specifically prevents it from being applicable, wholly or partly, or is stricter. Ferrovial's Compliance Department will be entrusted with analysing any modifications required to this Compliance Policy in order to make it compatible with such local legislation. Nevertheless, where the local legislation is more demanding, its requirements will apply.

Ferrovial shall ensure that the principles set out in this Policy, in the Code of Business Ethics and in all the policies relating to the prevention of corruption and fraud are complied with in all its Group companies.

In the case of affiliated companies where this Compliance Policy is not applicable, Ferrovial shall promote, by means of its representatives, that their respective decision-making bodies adopt the principles in this Policy, in the Code of Business Ethics and in all the policies relating to the prevention of corruption and fraud. Ferrovial shall also seek to ensure that third parties that provide services or otherwise work with it (partners, suppliers, advisors, agents, etc.) apply those principles and policies.

PRINCIPLES FOR ACTION

The principles for action that govern this Policy are as follows:

- a) **Respect for the law:** Ferrovial's activities must be performed in strict compliance with the legislation that is applicable in each jurisdiction in which Ferrovial operates and with the current internal regulations.
- b) **Ethics and integrity:** The business and professional activities of Ferrovial and its directors, executives and employees must be based on the values of integrity, honesty, avoidance of any form of corruption, and respect for the specific circumstances and needs of all parties.
- Relations with the Public Administration and other regulatory bodies must adhere to the principles of transparency, mutual trust, good faith and loyalty, and the necessary assistance must be provided in the event that they wish to check compliance with legal obligations.
- c) **Zero tolerance of corruption or crime:** All the activities performed by Ferrovial will be reviewed regularly to identify, assess and avoid compliance risks under an approach of "zero tolerance" for corruption and any type of criminal activities.
- d) **Transparency:** Transparency must prevail at all times, by maintaining the appropriate internal and external channels to encourage reporting of any irregularities; in particular, the Ethical Channel and other communication channels that enable employees and interested third parties to report conduct that may entail a breach of the regulations or of the principles enshrined in the Code of Business Ethics.

IMPLEMENTING THE COMPLIANCE PROGRAM

Ferrovial's Compliance Program consists of the set of organisation and management processes, policies and systems whose purpose is to: i) identify regulatory and legislative requirements applicable to the Group's activities; ii) identify and assess the associated compliance risks; iii) design, implement, evaluate and update the most appropriate oversight measures to prevent or significantly reduce those risks; including processes, policies and IT platforms iv) inform about said measures in the organization and, v) prevent cases of noncompliance and, if any occur, identify, evaluate and manage them to minimise their impact. The foregoing is framed by a process of continuous improvement, updating and training aimed at promoting Ferrovial's culture with integrity and commitment to compliance with the applicable laws and regulations.

The phases of the Compliance Program are as follows:

1. **Identification and assessment of compliance risk** in the Group's various business areas, including risks that might result in criminal liability for Ferrovial, and prioritising them as a function of their potential impact and likelihood of occurrence.
2. **Identification of the mitigation measures that are most appropriate** for the identified risks, in particular, policies, procedures and oversight measures designed to ensure compliance with the law and regulations and the ability to detect any breaches.

3. **Regular review of the degree of effectiveness of the oversight measures.**
This review will be conducted through self-assessments carried out by the persons in charge of implementing the oversight measures and supervised by the persons responsible in each case.
4. **Implementation of Action Plans** in connection with those risks for which there are no proper measures for action or oversight.
5. **Dissemination of the Compliance Program** and of the policies that implement and supplement it, and provision of training in this connection. Continuing education programmes on compliance will be developed for Group directors, executives and employees. In particular, training will be given on the principles contained in the Code of Business Ethics, the Crime Prevention Model, the Anticorruption Policy and other policies and regulations developed for the purpose.
6. **Regular monitoring of the Compliance Program**, which will be implemented in the form of a plan of periodic reviews and audits of the Program and the policies that support it in order to detect inefficiencies, breach of duties by participants, and scope for improvement. Measures will be taken to ensure regular examination of the validity and efficacy of the oversight measures envisaged in the Compliance Program and updating of same.
7. **Diligent management of noncompliance or breaches reported through the Ethical Channel** and other communication channels established for this purpose. Establishment of the appropriate disciplinary measures.
8. **Development and continuous updating of the Compliance Program** as a result of changes in applicable law, the relevant corporate structure or business activities, or of the discovery of deficiencies or irregularities in the Program.
9. **Reporting to Ferrovial's governing bodies of the outcome** of the regular processes for review and oversight of the Compliance Program and of any breaches that are detected.

COMMUNICATION CHANNELS

ETHICAL CHANNEL

Ferrovial provides its employees, executives and directors, and any other party with a legitimate interest, with an Ethical Channel through which they can report any suspicions of improper, fraudulent or criminal activity with the utmost guarantees of confidentiality and freedom from reprisals. Likewise, specific communication channels have been established in those companies or business areas where this is warranted because of their importance.

Ferrovial will investigate all suspicions of improper, fraudulent or criminal activity, and will ensure confidentiality and, if so requested, anonymity, and shall not tolerate any retaliation.

The Compliance Department, by designation of the Audit and Control Committee, is entrusted with operating the Ethical Channel.

DISCIPLINARY SYSTEM

Breaches of the law or of the internal policies, procedures and regulations that make up the Compliance Program and/or any action that might be considered illicit or criminal will be punished in conformity with the provisions of the internal procedures, the applicable law or the disciplinary rules provided in the appropriate Collective Bargaining Agreement. The law that is applicable in the jurisdictions where Ferrovial operates will also be taken into account.

Disciplinary measures will be taken to correct any breaches that are detected, including dismissal of the employee in the event of serious or culpable offences.