

ferrovial

NOTICE OF THE ANNUAL GENERAL MEETING OF FERROVIAL SE

IMPORTANT NOTE:

THIS NOTICE SETS OUT THE PROCEDURES FOR FERROVIAL SHAREHOLDERS TO REGISTER FOR, ATTEND AND VOTE AT FERROVIAL'S 2024 ANNUAL GENERAL MEETING. THESE PROCEDURES DIFFER FROM THE PROCEDURES APPLICABLE TO GENERAL SHAREHOLDERS MEETINGS OF FERROVIAL, S.A. SHAREHOLDERS SHOULD CAREFULLY READ THE INFORMATION SET OUT IN THIS NOTICE.

The annual general meeting (the "**AGM**") of Ferrovial SE (the "**Company**" or "**Ferrovial**") will be held on **11 April 2024 at 2:00pm CEST**.

The AGM will be held at **H'ART Museum, Amstel 51, 1018 EJ Amsterdam, the Netherlands**. The AGM will be held in English.

The AGM will be organised as a hybrid meeting. Accordingly, eligible shareholders may choose to:

- (a) attend the AGM and cast their vote in-person at the AGM meeting venue, in the Netherlands;
- (b) attend the AGM and cast their vote in a virtual manner during the AGM, through electronic means;
- (c) not attend the AGM in-person or in a virtual manner, and instead have their votes cast by a proxy.

In addition, shareholders that are registered for the AGM for attending in-person are offered the possibility to submit questions in writing prior to the meeting. Shareholders that are registered for attending virtually will not be able to submit questions during the meeting, and should submit their question in writing prior to the meeting. Questions submitted prior to the meeting should be submitted in accordance with the terms set out under section "*QUESTIONS*".

Shareholders should regularly check the Company's website (www.ferrovial.com) for updates in relation to the AGM.

The Board of Directors (the "**Board**") unanimously recommends that you vote in favour of all the resolutions listed below and believe that the passing of these resolutions would be in the best interests of the Company and its stakeholders, including its shareholders, as a whole.

AGENDA

1. Opening

2. Annual Report 2023

- 2a. Report of the Board for the financial year 2023 (*discussion*)
- 2b. Policy on additions to reserves and on dividends (*discussion*)
- 2c. Corporate governance structure and compliance with the Dutch Corporate Governance Code (*discussion*)
- 2d. Remuneration report for the financial year 2023 (*advisory voting*)
- 2e. Adoption of the annual accounts for the financial year 2023 (*voting item*)

3. Climate strategy report for the financial year 2023 (*advisory voting*)

4. Discharge of the Directors in respect of the performance of their duties during the financial year 2023 (*voting item*)

5. Re-appointment of Ernst & Young Accountants LLP as the Company's external auditor for the financial year 2024 (*voting item*)

6. Authorisation of the Board to issue ordinary shares

- 6a. Authorisation of the Board to issue ordinary shares for general purposes (*voting item*)
- 6b. Authorisation of the Board to issue ordinary shares for purposes of scrip dividends (*voting item*)

7. Authorisation of the Board to limit or to exclude pre-emptive rights

- 7a. Authorisation of the Board to limit or to exclude pre-emptive rights for ordinary shares for general purposes (*voting item*)
- 7b. Authorisation of the Board to limit or to exclude pre-emptive rights for ordinary shares for purposes of scrip dividends (*voting item*)

8. Authorisation of the Board to acquire ordinary shares (*voting item*)

9. Cancellation of ordinary shares (*voting item*)

10. Closing

AGM Documents

The following documents are available on Ferrovial's website (www.ferrovial.com):

- a) the agenda of the AGM and the explanatory notes to the agenda;
- b) this convocation notice, including instructions on attendance and voting at the AGM;
- c) Ferrovial's annual report for the financial year 2023, including the financial statements for the financial year 2023, the management report, the corporate governance report, and other information required by the Dutch Civil Code;
- d) Ferrovial's remuneration report for the financial year 2023;
- e) Ferrovial's Climate strategy report for the financial year 2023;
- f) the Registration Card for Iberclear Shareholders (as defined below);

- g) the Proxy Card for Iberclear Shareholders (as defined below); and
- h) the Proxy Card for Euroclear Netherlands Shareholders (as defined below).

These documents are also available upon request and free of charge at the Company's offices in the Netherlands and via email (ir@ferrovial.com). The Company's address in the Netherlands is: Kingsfordweg 151, 1043 GR, Amsterdam, the Netherlands. In case the Company's address changes between the date of this notice and the date of the AGM, the Company will announce this on its website (www.ferrovial.com) in the "General Shareholders' Meeting" section.

RECORD DATE

In accordance with the relevant statutory provisions, eligible meeting participants and persons entitled to vote at the AGM are those persons who (i) on 14 March 2024 (the "**Record Date**"), after processing of all entries and deletions as of that date, are recorded as such in a (sub-)register designated by the Board, and (ii) are registered in the manner outlined under section 'REGISTRATION'.

The Board has designated as (sub-)registers:

- (a) for holders of shares held through Iberclear: the administrations of the relevant bank, brokerage or other intermediary in Iberclear;
- (b) for holders of shares held through Euroclear Netherlands (but, for the avoidance of doubt, not shares referred to under (a) above): the administrations of the banks and brokers which are intermediaries (*intermediairs*) of Euroclear Nederland within the meaning of the Dutch Securities Giro Transfer Act (*Wet giraal effectenverkeer*);
- (c) for holders of shares held in the Depository Trust Company system (DTCC) (but, for the avoidance of doubt, not shares referred to under (a) and (b) above): the administration of the relevant bank, brokerage or other intermediary in the Depository Trust Company system; and
- (d) for holders of shares held on the Company's shareholders register maintained by Ferrovial's U.S. transfer agent, Computershare Trust Company N.A. ("**Computershare**") (the "**U.S. Shareholders Register**"): the U.S. Shareholders Register.

Changes in shareholdings after the Record Date have no further influence as far as entitlement to vote is concerned: only shares owned and settled on the Record Date are entitled to be voted on at the AGM. Pursuant to the relevant provisions of Dutch law, all Ferrovial shares are also freely tradable after the Record Date, and there is no share blocking associated with the AGM.

REGISTRATION

All shareholders that wish to attend the AGM, either in-person or virtually, or by proxy, must timely register for the AGM.

The method in which a shareholder can register, depends on the method in which that shareholder holds its Ferrovial shares, and is further set out below. Shareholders that are unsure how they hold their shares should contact their bank, broker or other intermediary for more information.

(a) Shareholders holding shares through Iberclear (Central Securities Depository in Spain)

Shareholders holding shares via Iberclear and that wish to attend the meeting either in-person or virtually must register via email to ferrovial@computershare.com or via post to Computershare Spain, Calle Orense 34, Edificio Norte, planta 8, 28020 Madrid, Spain with a completed and signed registration card, as can be found on Ferrovial's website (www.ferrovial.com) (the "**Registration Card**").

for Iberclear Shareholders”). The completed and signed Registration Card for Iberclear Shareholders must be received by Computershare no later than 5 April 2024, 5:00pm CEST.

Shareholders that indicate in their Registration Card for Iberclear Shareholders that they intend to attend the AGM in-person will receive after the Record Date an admission ticket to the AGM via email. Shareholders that indicate in their Registration Card for Iberclear Shareholders that they intend to the AGM attend virtually through electronic means will receive credentials ahead of the AGM to log into an electronic platform in order to participate in the AGM virtually.

Shareholders that do not wish to attend the AGM in-person or virtually, but wish that their votes are cast at the AGM by a proxy, can register for the AGM and issue their proxy in accordance with the procedure set out under section 'VOTING BY PROXY AT THE AGM'.

(b) Shareholders holding shares through Euroclear Netherlands (Central Securities Depository in the Netherlands)

Shareholders holding shares via Euroclear Netherlands and that wish to participate in the AGM, attending either in-person or virtually, or by proxy, should register for the meeting following the Record Date but no later than 5 April 2024, 5:00pm CEST. Shareholders can register themselves via the electronic platform 'Evote by ING' available via: <https://evote.ingwb.com> or via their intermediary where their shares are administered.

No later than 5 April 2024, 1:00pm CEST the intermediaries must provide ING Bank N.V., Issuer Services (location TRC 02.039, Foppingadreef 7, 1102 BD, Amsterdam, the Netherlands, email: agm.pas@ing.com) with an electronic statement containing the number of shares held by the respective shareholders on the Record Date and for which number of shares registration for the AGM is requested. With the application, intermediaries are requested to include the full address details of the relevant ultimate beneficial owners (and whether such holder will be represented at the AGM by proxy) in order to efficiently verify the shareholding on the Record Date. Upon registration ING will send a registration certificate via the relevant intermediaries that serves as an admission ticket to the AGM.

Shareholders that wish to attend the AGM as virtual attendees through the online platform can log in at <https://evote.ingwb.com> using their user account and password. If a shareholder is a new user and does not yet have a user account and password, such shareholder can create a user account and password at <https://evote.ingwb.com>. Further instructions for logging in and creating a new user account and password can be found at <https://evote.ingwb.com>.

(c) Shareholders holding shares through the Depository Trust Company system (DTCC) (Central Securities Depository in the United States)

Shareholders holding their shares through the Depository Trust Company system and that wish to participate in the AGM, attending either in-person or virtually, or by proxy, should give instructions to their intermediary, as the record holder of their shares, that is required to vote their shares according to their instructions.

In order to participate in the AGM, attending in-person or virtually, or by proxy, shareholders must submit proof of their proxy power (legal proxy) reflecting their Ferrovial shareholdings at the Record Date along with their name and email address to Computershare. Requests for registration must be labelled as “Legal Proxy” and be received no later than 11:00am ET, on 5 April 2024.

Upon timely submission of their registration materials, shareholders will receive a confirmation of their registration by email.

Requests for registration should be sent at the following:

By email:

Forward the email from your broker, or attach an image of your legal proxy, to legalproxy@computershare.com

By mail:

Computershare Trust Company N.A.
Ferrovial Legal Proxy
P.O. Box 43001
Providence, RI 02940-3001
United States of America

(d) Shareholders holding shares on the U.S. Shareholders Register

Shareholders holding their shares directly on the U.S. Shareholders Register that wish to participate in the AGM, attending in-person or virtually, or by proxy, should register in the manner communicated to them directly by Computershare.

ADMISSION TO THE AGM

Registration for admission to the AGM will take place on the day of the AGM from 1:00pm CEST until the commencement of the AGM at 2:00pm CEST. After this time, registration for admission is no longer possible. Persons entitled to attend the AGM must present a valid admission ticket for the AGM and may be asked for identification prior to being admitted and are therefore requested to carry a valid identity document.

VOTING IN-PERSON AT THE AGM

Shareholders that attend the AGM in-person are requested to vote electronically by using their own electronic device (smartphone or tablet). In addition, Ferroviaal will have voting devices available in case shareholders do not wish to use their own electronic device.

VOTING BY PROXY AT THE AGM

Shareholders that do not wish to attend the AGM in-person or virtually, but wish that their votes are cast at the AGM by a proxy, can register for the AGM in accordance with the procedures set out under section 'REGISTRATION' and issue a proxy with voting instructions to (i) Dutch civil-law notary B.J. Kuck, or his substitute (the "**Notary**"), or (ii) another person.

If a proxy with voting instructions is granted in favour of the Company, the Board or any of Ferroviaal's directors or officers, or nothing is specified in this regard, it shall be deemed to have been granted to the Notary with right of substitution and the Proxy Conditions (as explained below) will apply to such proxy.

Any proxy with voting instructions must be provided as follows:

(a) Shareholders holding shares via Iberclear (Central Securities Depository in Spain)

A proxy with voting instructions can be provided by submitting a completed and signed proxy card for Iberclear shareholders, as can be found on Ferrovial's website (www.ferrovial.com) (the "**Proxy Card for Iberclear Shareholders**"), either through (i) the shareholders' depository bank offices, (ii) via email to ferrovial@computershare.com or (iii) via post to Computershare Spain, Calle Orense 34, Edificio Norte, planta 8, 28020 Madrid, Spain. The completed and signed Proxy Card for Iberclear Shareholders must be received by Computershare Spain no later than 5 April 2024, 5:00pm CEST.

Alternatively, shareholders can, subject to the subsequent paragraph, provide a proxy with voting instructions by submitting a completed and signed card as provided to them by their intermediaries, either through (i) the shareholders' depository bank offices, (ii) via email to ferrovial@computershare.com or (iii) via post to Computershare Spain, Calle Orense 34, Edificio Norte, planta 8, 28020 Madrid, Spain. The completed and signed proxy with voting instructions must be received by Computershare Spain no later than 5 April 2024, 5:00pm CEST.

(b) Shareholders holding shares via Euroclear Netherlands (Central Securities Depository in the Netherlands)

A proxy with voting instructions can be provided via <https://evote.ingwb.com>, no later than 5 April 2024, 5:00pm CEST.

Alternatively, a proxy with voting instructions can be provided by submitting a completed and signed proxy card for Euroclear Netherlands shareholders, as can be found on Ferrovial's website (www.ferrovial.com) (the "**Proxy Card for Euroclear Netherlands Shareholders**"), to ING Bank N.V., Issuer Services (location TRC 02.039, Foppingadreef 7, 1102 BD, Amsterdam, the Netherlands, email: agm.pas@ing.com). The completed and signed Proxy Card for Euroclear Netherlands Shareholders must be received by ING Bank N.V. no later than 5 April 2024, 5:00pm CEST.

(c) Shareholders holding shares via the Depository Trust Company system (DTCC) (Central Securities Depository in the United States)

Shareholders holding ordinary shares in a DTCC Participant Account should give instructions to their broker, bank or Intermediary, as the record holder of their shares, who is required to vote their shares according to their instructions.

Voting instructions must be received by Computershare no later than 5 April 2024, 11:00am ET.

(d) Shareholders holding shares on the U.S. Shareholders Register

Registered shareholders will be entitled to submit their proxy with voting instructions for the AGM by 11:00am ET on 5 April 2024, in writing or electronically as detailed on the proxy card mailed to the shareholder by Computershare.

Any proxy with voting instructions (deemed) issued to the Notary that is timely received in accordance with the above will be subject to the following conditions (the "**Proxy Conditions**"), and any shareholder (deemed) issuing a proxy with voting instructions to the Notary will be deemed to have agreed to the Proxy Conditions: (i) in case for any voting item on the agenda for the AGM no voting instruction is given, the shareholder is deemed to have given an instruction to vote in favour of such voting item; (ii) only voting instructions to vote "FOR", "AGAINST" or "ABSTAIN" will be recognised, and voting instructions for a "BLANK VOTE" will be processed as an instruction to "ABSTAIN"; (iii) the voting results based on the voting instructions may be shared with the Company prior to the AGM; and (iv) by issuing voting instructions, the shareholder agrees that it shall hold harmless and fully indemnify the Notary for any losses, damages, and liabilities that the Notary may incur in connection with the acts performed or omitted

by the Notary in connection with such voting instructions, save in the event of negligence or wilful misconduct of the Notary.

TERMS AND CONDITIONS FOR HYBRID GENERAL MEETINGS

Ferrovial's Terms and Conditions for Hybrid General Meetings apply to shareholders that take part in the AGM. More information about virtual participation in the AGM can be found in Ferrovial's Terms and Conditions for Hybrid General Meetings. These conditions are available on Ferrovial's website (www.ferrovial.com).

It is advised that shareholders that wish to attend the AGM virtually confirm that their device is compatible with participating in a virtual manner.

Shareholders may log into the online platform of the AGM on 11 April 2024, from 1:00am CEST until the start of the AGM at 2:00pm CEST. Shareholders attending virtually who have not logged on before the start of the AGM via the online platform cannot vote and can only see, hear or otherwise follow the proceedings.

Shareholders that attend the AGM virtually are exposed to certain risks (as described in more detail in Ferrovial's Terms and Conditions for Hybrid General Meetings). If a shareholder wishes to avoid such risks, he or she should attend the AGM in-person or by proxy.

The intermediaries are requested to provide the valid email address, securities account and mobile phone number for shareholders that wish to attend the AGM in a virtual capacity through the online platform for authentication purposes in order for these shareholders to gain admission to the AGM.

CONFLICTING REGISTRATIONS

In case a shareholder registers for the AGM in more than one manner (being, attendance in-person, virtual attendance and/or attendance by proxy), the most recently received registration shall be valid and all prior registrations (including any prior proxy with voting instructions) shall become invalid.

WEBCAST

Ferrovial intends to make available a live video broadcast of the integral AGM via the Ferrovial website. The link for the webcast will be published on Ferrovial's website (www.ferrovial.com).

QUESTIONS

Shareholders that have timely registered for the AGM to attend in-person or virtually can submit questions in writing up to 24 hours prior to the start of the AGM by sending an email to ir@ferrovial.com.

Shareholders that attend the AGM virtually will not be enabled to submit questions during the AGM. Accordingly, if they wish to submit questions they must do so via email in the manner described above.

PERSONAL DATA

A copy of Ferrovial's Legal Notice, Privacy Policy and Cookie Policy can be found at Ferrovial's website (www.ferrovial.com).

Amsterdam, 28 February 2024

Ferrovial SE
The Board

ferrovial

AGENDA AND EXPLANATORY NOTES
FOR THE ANNUAL GENERAL MEETING OF
FERROVIAL SE

To be held on Thursday 11 April 2024 at 2:00 p.m. CEST
in H'ART Museum, Amstel 51, 1018 EJ Amsterdam, the Netherlands

AGENDA FOR THE 2024 ANNUAL GENERAL MEETING OF FERROVIAL SE ("FERROVIAL" OR "COMPANY")

- 1. Opening**
- 2. Annual Report 2023**
 - 2a. Report of the Board for the financial year 2023 (*discussion*)
 - 2b. Policy on additions to reserves and on dividends (*discussion*)
 - 2c. Corporate governance structure and compliance with the Dutch Corporate Governance Code (*discussion*)
 - 2d. Remuneration report for the financial year 2023 (*advisory voting*)
 - 2e. Adoption of the annual accounts for the financial year 2023 (*voting item*)
- 3. Climate Strategy Report for the financial year 2023 (*advisory voting*)**
- 4. Discharge of the Directors in respect of the performance of their duties during the financial year 2023 (*voting item*)**
- 5. Re-appointment of Ernst & Young Accountants LLP as the Company's external auditor for the financial year 2024 (*voting item*)**
- 6. Authorisation of the Board to issue ordinary shares**
 - 6a. Authorisation of the Board to issue ordinary shares for general purposes (*voting item*)
 - 6b. Authorisation of the Board to issue ordinary shares for purposes of scrip dividends (*voting item*)
- 7. Authorisation of the Board to limit or to exclude pre-emptive rights**
 - 7a. Authorisation of the Board to limit or to exclude pre-emptive rights for ordinary shares for general purposes (*voting item*)
 - 7b. Authorisation of the Board to limit or to exclude pre-emptive rights for ordinary shares for purposes of scrip dividends (*voting item*)
- 8. Authorisation of the Board to acquire ordinary shares (*voting item*)**
- 9. Cancellation of ordinary shares (*voting item*)**
- 10. Closing**

EXPLANATORY NOTES TO THE AGENDA FOR THE 2024 ANNUAL GENERAL MEETING OF FERROVIAL

1. Opening

2. Annual Report 2023

2a. Report of the Board for the financial year 2023 (*discussion*)

Presentation by the Company's board of directors (the "**Board**") on the performance of Ferrovial in the financial year 2023.

The management report prepared by the Board is contained in the Company's annual report for the financial year 2023 (the "**Annual Report 2023**"). For further details please refer to the Annual Report 2023.

2b. Policy on additions to reserves and on dividends (*discussion*)

The Board will explain the Company's reserves and dividend policy.

Following a shareholder remuneration policy similar to that carried out in previous years by Ferrovial, S.A., the Board intends to implement one or more interim dividends in 2024 that would be distributed to the shareholders by way of a flexible dividend scheme (scrip dividend) for a cash equivalent amount of around 550 million euro. Shareholders would have the option of receiving their dividend in the form of additional shares in the Company or, alternatively, in cash.

If the Board, in its sole discretion, does not consider it advisable to implement such a flexible dividend in view of market conditions, the conditions of the Company itself or any other circumstances, it may elect not to distribute such dividend.

2c. Corporate governance structure and compliance with the Dutch Corporate Governance Code (*discussion*)

The Dutch Corporate Governance Code provides for recommendations on governance for Dutch listed companies, on a comply or explain basis. With Ferrovial being a Dutch listed company following the merger between Ferrovial, S.A. and Ferrovial International SE, as completed on 16 June 2023, the Dutch Corporate Governance Code applies to Ferrovial.

On 20 December 2022 an updated version of the Dutch Corporate Governance Code was published (the "**2022 Code**"). The 2022 Code replaces the Dutch Corporate Governance Code published in 2016. The Company is required to first report on its compliance with the 2022 Code in its annual report over the financial year 2023.

The Company acknowledges the importance of good governance. At the same time, the Company is continuing the good governance practices developed by Ferrovial S.A., in the Spanish context and international market practice. The Company has taken into consideration for its corporate governance, and will continue to do so in the future, the best practice provisions of the 2022 Code. Ferrovial complies with the majority of the best practice provisions of the 2022 Code.

For further details please refer to the section titled "Compliance with corporate governance requirements" in the Annual Report 2023.

2d. Remuneration report for the financial year 2023 (advisory voting)

The Company has prepared the remuneration report for the Board for the financial year 2023 in accordance with applicable statutory requirements.

Pursuant to Dutch law, the remuneration report for the financial year 2023 will be submitted to the Company's general meeting for an advisory vote.

The remuneration report for the financial year 2023 has been published as part of the Annual Report 2023 and has also been made available separately on the Company's website (www.ferrovial.com).

2e. Adoption of the annual accounts for the financial year 2023 (voting item)

It is proposed to adopt the annual accounts for the financial year 2023 as drawn up by the Board.

Ernst & Young Accountants LLP has audited the annual accounts for the financial year 2023 and has issued an auditor's report thereon. The auditor is available for questions regarding the audit of the annual accounts for the financial year 2023.

3. Climate Strategy Report for the financial year 2023 (advisory voting)

Ferrovial's climate strategy report for the financial year 2023 (the "**Climate Strategy Report**") has been made available on Ferrovial's website (www.ferrovial.com).

The Climate Strategy Report is consistent with the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"). It contains information on: (i) the evolution of greenhouse gas emissions (carbon footprint) with respect to the levels of such emissions foreseen in Ferrovial's climate emission reduction plan approved in the 2021 general shareholders meeting of Ferrovial, S.A., which includes the targets for reducing greenhouse gas emissions for the years 2024 and 2030; and (ii) the actions to be undertaken to achieve the targets established in the aforementioned plan (2030 and 2050 horizons).

The calculation methodology is based mainly on the Greenhouse Gas Protocol, also maintaining compliance with the ISO 14064-1 standard (specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals). The Climate Strategy Report has been verified by an independent body, in accordance with specific internationally approved greenhouse gas emissions auditing standards (ISAE 3410 - International Standard on Assurance Engagements on Greenhouse Gas Statements).

In recognition of the past practices of Ferrovial S.A., the Board has in its discretion decided to submit this item to the Company's general meeting as a non-binding advisory vote. Accordingly, although shareholders are invited to cast their vote in respect of this item to indicate their support for the Climate Strategy Report, the vote will not carry any legal consequences.

4. Discharge of the Directors in respect of the performance of their duties during the financial year 2023 (voting item)

It is proposed to grant discharge to:

- (i) the executive directors of the Company or Ferrovial, S.A. in office in the financial year 2023 in respect of the performance of their management duties; and
- (ii) the non-executive directors of the Company or Ferrovial, S.A. in office in the financial year 2023 in respect of the performance of their non-executive duties,

as such performance is apparent from the Annual Report 2023 or other public disclosures prior to the adoption of the annual accounts for the financial year 2023.

5. Re-appointment of Ernst & Young Accountants LLP as the Company's external auditor for the financial year 2024 (voting item)

It is proposed to appoint Ernst & Young Accountants LLP as the Company's external auditor for the financial year 2024.

The Company's Audit and Control Committee has reviewed the performance of the external auditor and the effectiveness of the audit. Based on such review, the Audit and Control Committee has recommended the re-appointment of Ernst & Young Accountants LLP as the Company's independent auditor for the financial year 2024.

The Board concurs with the Audit and Control Committee's recommendation and proposes to re-appoint Ernst & Young Accountants LLP as the Company's independent auditor for the financial year 2024.

6. Authorisation of the Board to issue ordinary shares

6a. Authorisation of the Board to issue ordinary shares for general purposes (voting item)

The Board believes it is in the Company's interest to be able to be flexible and react quickly, if and when deemed appropriate, to circumstances that require the issuance of ordinary shares.

In accordance with article 3.2.1 of the Company's articles of association, it is proposed to designate the Board as the corporate body authorised to issue ordinary shares in the Company's share capital and to grant rights to subscribe for ordinary shares in the Company's share capital, up to a maximum of 10% of the Company's issued share capital at the date of the 2024 general meeting. The authorisation can be used for any and all purposes.

This authorisation will be valid for a period of 18 months from the date of the 2024 general meeting, and therefore up to and including 10 October 2025;

If adopted, this designation will replace the current designation of the Board as authorised corporate body to issue ordinary shares in the Company's share capital and to grant rights to subscribe for ordinary shares in the Company's share capital for general purposes, which

was granted by the general meeting of the Company (at that time named Ferrovial International SE) on 13 June 2023 for a period of 18 months starting on the day after the day of the execution of the Dutch notarial deed of the cross-border merger between Ferrovial, S.A. and Ferrovial International SE (16 June 2023).

6b. Authorisation of the Board to issue ordinary shares for purposes of scrip dividends (voting item)

As explained under agenda item 2b, the Board intends to resolve on one or more interim scrip dividends, that would allow shareholders to elect receiving cash dividend or dividend in the form of ordinary shares in Company's share capital.

In order to enable the Board to resolve on the issue of such number of ordinary shares in the Company's share capital as needed to implement such scrip dividend or scrip dividends, it is proposed, in accordance with article 3.2.1 of the Company's articles of association, to designate the Board as the corporate body authorised to issue ordinary shares in the Company's share capital and to grant rights to subscribe for ordinary shares in the Company's share capital, up to a maximum of 5% of the Company's issued share capital at the date of the 2024 general meeting. The authorisation can be used solely for the implementation of one or more scrip dividends as may be resolved on by the Board.

This authorisation will be valid for a period of 18 months from the date of the 2024 general meeting, and therefore up to and including 10 October 2025;

If adopted, this designation will replace the current designation of the Board as authorised corporate body to issue ordinary shares in the Company's share capital and to grant rights to subscribe for ordinary shares in the Company's share capital in connection with scrip dividends, which was granted by the general meeting of the Company (at that time named Ferrovial International SE) on 13 June 2023 for a period of 18 months starting on the day after the day of the execution of the Dutch notarial deed of the cross-border merger between Ferrovial, S.A. and Ferrovial International SE (16 June 2023).

7. Authorisation of the Board to limit or exclude pre-emptive rights

7a. Authorisation of the Board to limit or to exclude pre-emptive rights for ordinary shares for general purposes (voting item)

The Board believes that it is in the Company's interest to be able to be flexible and react quickly, if and when deemed appropriate, to circumstances that require the issuance of ordinary shares with a limitation or exclusion of pre-emptive rights, without prior approval from the Company's general meeting.

In accordance with article 3.4.2 of the Company's articles of association, it is proposed to designate the Board as the corporate body authorised to limit or exclude pre-emptive rights in connection with the issue of and/or the granting of rights to subscribe for ordinary shares in the Company's share capital, up to a maximum of 10% of the Company's issued share capital at the date of the 2024 general meeting. The authorisation can be used for any and all purposes.

This authorisation will be valid for a period of 18 months from the date of the 2024 general meeting, and therefore up to and including 10 October 2025;

If adopted, this designation will replace the current designation of the Board as authorised corporate body to resolve on the limitation or exclusion of pre-emptive rights for general purposes, which was granted by the general meeting of the Company (at that time named Ferrovial International SE) on 13 June 2023 for a period of 18 months starting on the day after the day of the execution of the Dutch notarial deed of the cross-border merger between Ferrovial, S.A. and Ferrovial International SE (16 June 2023).

7b. Authorisation of the Board to limit or to exclude pre-emptive rights for ordinary shares for purposes of scrip dividends (*voting item*)

As explained under agenda item 2b, the Board intends to resolve on one or more interim scrip dividends, that would allow shareholders to elect receiving cash dividend or dividend in the form of ordinary shares in Company's share capital.

In order to enable the Board to resolve on the issue of such number of ordinary shares in the Company's share capital as needed to implement such scrip dividend or scrip dividends, it is proposed to, in accordance with article 3.4.2 of the Company's articles of association, designate the Board as the corporate body authorised to limit or exclude pre-emptive rights in connection with the issue of and/or the granting of rights to subscribe for ordinary shares in the Company's share capital, up to a maximum of 5% of the Company's issued share at the date of the 2024 general meeting. The authorisation can be used solely for the implementation of one or more scrip dividends as may be resolved on by the Board.

This authorisation will be valid for a period of 18 months from the date of the 2024 general meeting, and therefore up to and including 10 October 2025.

If adopted, this designation will replace the current designation of the Board as authorised corporate body to resolve on the limitation or exclusion of pre-emptive rights in connection with scrip dividends, which was granted by the general meeting of the Company (at that time named Ferrovial International SE) on 13 June 2023 for a period of 18 months starting on the day after the day of the execution of the Dutch notarial deed of the cross-border merger between Ferrovial, S.A. and Ferrovial International SE (16 June 2023).

8. Authorisation of the Board to acquire ordinary shares (*voting item*)

The Board believes that it is in the Company's interest to have the flexibility to be able to acquire ordinary shares in the Company's share capital, amongst other reasons, to enable the Company to carry out share repurchase programs if the Board considers such share repurchase programs to be in the interest of the Company and its stakeholders.

Therefore, it is proposed that, in accordance with article 4 of the Company's articles of the association and without prejudice to the provisions of section 2:98 of the Dutch Civil Code, the Board is delegated the authority to resolve to acquire ordinary shares in the Company's share capital. The authorisation can be used for any and all purposes, and acquisitions may be made on the market or in any other manner.

The Company may acquire ordinary shares under this authorisation up to an amount equal to 10% of Company's issued share capital as at the date of the 2024 general meeting, provided that following the acquisition the Company, together with its subsidiaries, does not hold more than 10% of the Company's issued share capital.

The minimum price which the Company may pay for each share to be acquired will be the nominal value of such share. The maximum price, excluding expenses, which the Company may pay for each share to be acquired, will be an amount equal to 110% of the market price of the ordinary shares.

The market price is defined as the closing price of the ordinary shares on the exchange on which they are acquired (or in case of shares not acquired on an exchange, the exchange as designated by the Board) on the trading day prior to the date of acquisition.

In case of a self-tender offer or an accelerated repurchase program, the Board may decide that the market price is defined as the arithmetic average of the daily VWAP (volume-weighted average price) of the ordinary shares on the exchange on which they are acquired (or in case of shares not acquired on an exchange, the exchange as designated by the Board) over a period of at least one trading day that falls within the period from the fifth trading day prior to the announcement to the date of completion of the self-tender offer or the accelerated repurchase program, as applicable.

Any determination of prices at any exchange, as well as any foreign exchange rate where applicable, will be based on the information as provided by a source as selected by the Board.

This authorisation will be valid for a period of 18 months from the date of the 2024 general meeting, and therefore up to and including 10 October 2025.

If adopted, this authorisation will replace the current authorisation of the Board to repurchase ordinary shares in the Company's share capital, which was granted by the general meeting of the Company (at that time named Ferrovial International SE) on 13 June 2023 for a period of 18 months starting on the day after the day of the execution of the Dutch notarial deed of the cross-border merger between Ferrovial, S.A. and Ferrovial International SE (16 June 2023).

9. Cancellation of ordinary shares (*voting item*)

In order to enable the Board to implement a cancellation of ordinary shares in the Company's share capital as may be held by the Company from time to time, it is proposed that the general meeting resolves, in the manner further set out in this proposal, to cancel ordinary shares in the Company's share capital as these may be held by the Company from time to time.

The number of ordinary shares that will be cancelled will be determined by the Board. The cancellation may be implemented by the Board in one or more tranches.

This resolution will lapse 18 months after the date of the annual general meeting 2024 and therefore up to and including 10 October 2025.

If adopted, this resolution will replace the current resolution of the general meeting to cancel ordinary shares in the Company's share capital, which was adopted by the general meeting of the Company (at that time named Ferrovial International SE) on 13 June 2023 for a period of

18 months starting on the day after the day of the execution of the Dutch notarial deed of the cross-border merger between Ferrovial, S.A. and Ferrovial International SE (16 June 2023).

10. Closing