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1	13/9/2016	First version	N/A
2	17/11/2020	Appointment of the Supervisor of Crime Prevention Model and changes in the Ethics Channel management	NPDC-102 (13/09/2016)
3	9/05/2024	Compliance Policy review and update, the Catalogue of Prohibited Conducts is deleted, adaptation to Dutch and US law as consequence of listing in Nasdaq Stock Exchange and Amsterdam Stock Exchange	Previous Version (NPDC-102, 17/11/2020)

INDEX

I. Introduction.....2

II. Purpose of the Compliance Policy.....2

III. Definitions.....2

IV. Scope of application.....3

V. Principles for action.....4

VI. Responsibilities.....5

Board of Directors:5

Compliance Department.....5

Directors and Employees.....6

VII. Implementing the Compliance Program.....6

VIII. Ethics Channel.....7

IX. Validity.....7

I. INTRODUCTION

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

In accordance with the key principles for our business conduct found in the Ferrovial Code of Ethics and Business Conduct (the "**Code of Ethics**") and, in particular, the principle of integrity, "the business and professional activities of Ferrovial and its employees shall be based on integrity, honesty, preventing corruption of any kind, and maintaining respect for the individual circumstances and needs of every person involved."

Ferrovial has approved organizational and management procedures that include monitoring and oversight measures to prevent any irregular activity in the organization, and to enable that all Ferrovial and Group directors and Employees act in accordance with the law when discharging their duties.

II. PURPOSE OF THE COMPLIANCE POLICY

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

- (i) to provide all of Ferrovial's and the Group's directors 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, compliance with the law and respect 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 organization and in decision-making and deliberation by directors and Employees.

III. DEFINITIONS

Board. The board of directors of Ferrovial SE.

Complaint. Expression of disagreement, discontentment or dissatisfaction in connection with the contents of the Code of Ethics.

Compliance Department. The compliance and risk department of Ferrovial SE.

Compliance Program. The compliance program of Ferrovial.

Ethics Channel. A channel for communication with Ferrovial by which Employees, directors and interested Third Parties can make Queries, Complaints and Reports.

Employees. The employees and officers of Ferrovia.

Ferrovia or Group. Ferrovia SE and the consolidated group of companies headed by that company, and all the entities that it controls, directly or indirectly. “Control” is understood when Ferrovia holds a majority of the voting rights within the management or governing bodies.

Government Official. Any official or employee of an administration, department, agency, legislative assembly, judicial body or international public organization; any person who performs a public function or acts in an official capacity for a government or international public organization; or a political party, its employees or its candidates. Companies controlled by a government are classified as agencies of the same. Some examples of Government Officials are as follows: (i) federal, state, regional and municipal employees; (ii) employees of international public organizations (e.g., the World Bank, United Nations); (iii) candidates for political office; (iv) members of a royal family or employees of a sovereign investment fund; and (v) employees of any company directly or indirectly controlled by a State or one of its agencies.

Query. A request for clarification regarding the contents of the Code of Ethics.

Report. A report of a suspected breach or violation of the Code of Ethics or suspected misconduct or irregularities in general, including potential breaches of applicable laws and regulations.

Retaliation. Circumstances or facts that, directly or indirectly, result in a negative or unfair treatment to the Sender in good faith and related parties, such as co-workers and family members.

Sender. Employee or Third Party that sends a Query, Complaint or Report via the means enabled for this purpose.

Third Party. A person who is not an Employee, or director of Ferrovia or other companies of the Group, such as partners, suppliers, contractors or subcontractors.

IV. SCOPE OF APPLICATION

This Policy shall apply to:

- Ferrovia SE and all the companies that comprise the Group, whatever their area of business, geographical location or activities;
- Members of the governing bodies of Ferrovia SE and the members of the governing bodies of the companies that comprise the Ferrovia Group (including supervisory boards and equivalent bodies);
- Directors and Employees of any of the companies that comprise the Group.

Ferrovia shall strive to ensure that the principles established in this policy are widely and regularly communicated to and by all the companies of its Group.

In companies in which Ferrovial has a stake and to which this Policy does not apply, Ferrovial will strive to ensure, via the decision-making bodies of the respective companies, the application of the principles included in the Code of Ethics and in all the policies related to the prevention of corruption and fraud. Ferrovial shall also strive to ensure that Third Parties that provide services or otherwise work with it (partners, suppliers, advisors, etc.) apply those principles.

As a general rule, in the event of any discrepancy between this Policy and the local regulations of a jurisdiction the stricter rule should be applied. However, in the event of conflict between this Policy and the local regulation previous consultation is required with the Compliance Department. In any case, approval by the Compliance Department will be required prior to the passing of any internal rule or procedure on this matter.

This Policy cannot anticipate all situations or matters. It is the responsibility of all directors, and Employees to request information and guidance when addressing new or unusual situations. In the event of doubt, the director or Employee should consult the Compliance Department before acting.

Breaches of this Policy or of the internal policies, procedures and regulations that make up Ferrovial's Compliance Program and/or any action that might be considered illicit or criminal will be punished in accordance with applicable law, the provisions of internal procedures, or the disciplinary rules provided in the appropriate collective bargaining agreement.

V. 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, its directors 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.
- c) **Loyalty and trust:** Relations with Government Officials 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.
- d) **Zero tolerance for corruption or crime:** Ferrovial will carry out its activities under the principle of "zero tolerance" for corruption and any type of criminal activities.
- e) **Transparency:** Transparency must prevail at all times by maintaining the appropriate internal and external communication channels (in particular, the Ethics Channel) to encourage reporting of any irregularities and to enable Employees and interested Third Parties to report in good faith conduct that may entail a breach of the regulations or of the principles contained in the Code of Ethics.

VI. RESPONSIBILITIES

BOARD OF DIRECTORS

The Board, within the scope of its powers, approves and reviews periodically Ferrovia's Compliance Program, which sets out the organizational and management policies and systems that are most appropriate for preventing or significantly reducing compliance risks in the course of Ferrovia's activities, in accordance with our ethical principles and applicable law.

The Board has created a Compliance Department, which reports directly to the Audit and Control Committee, and is entrusted with the management and monitoring of the Compliance Program's effectiveness.

COMPLIANCE DEPARTMENT

Ferrovia's Compliance Department has the following responsibilities:

- A. Supervise the implementation, operation, development, fulfilment and effectiveness of the Compliance Program, without prejudice to the responsibilities of (i) other Ferrovia bodies and departments and (ii) the boards of directors and management bodies of the companies that comprise the Group.
- B. Regularly assess the compliance risks, including the regular review of those risks with potential criminal consequences for Ferrovia and the Group, as required by applicable regulations.
- C. Promote the dissemination and knowledge of, and compliance with, (i) Ferrovia's Code of Ethics and (ii) the policies and procedures that implement and supplement it, including those aimed at avoiding any form of fraud or corruption, throughout the Group.
- D. Propose, if considered necessary, the creation of specific units focused on the development, oversight, and updating of the Compliance Program at (i) the other companies that comprise the Group or (ii) within the organizational framework of Ferrovia's different business areas.
- E. Update the Compliance Program regularly under the principle of continuous improvement and, in any case, when weaknesses of the Program become apparent or when changes arise in the Company's organization, control structure or activity.
- F. Manage the Ethics Channel in coordination with the applicable management bodies, in each case as set forth in Ferrovia's Policy of the Ethics Channel and for Dealing with Queries, Complaints and Reports.
- G. Regularly report to the Board, directly or through the Audit and Control Committee, on the effectiveness of the Compliance Program and the breaches reported through the Ethics Channel and other communication channels available.
- H. Develop and manage, in cooperation with the departments in charge of training and communication matters in Ferrovia, a communication and training plan for directors,

Employees and collaborators which covers the Code of Ethics, the Compliance Program and the policies and procedures that support them.

DIRECTORS AND EMPLOYEES

- A. Ferrovial's activities are subject to the laws of different countries and jurisdictions and to local or industry regulations. It is the responsibility of all directors, and Employees to be aware of the legislation and regulations applicable to their field of activity and to comply strictly with same in performing their functions.
- B. All directors and Employees must act diligently in compliance with this Policy, using all means at their disposal to implement and enforce, within the scope of their responsibility, the Code of Ethics, the Compliance Policy and the policies and procedures that develop them, including the Anticorruption Policy.
- C. All directors, and Employees must report any risk, breach or irregularity they may detect via the Ethics Channel or other available communication channels, in accordance with the established procedures, including Ferrovial's Policy of the Ethics Channel and for Dealing with Queries, Complaints and Reports.

VII. IMPLEMENTING THE COMPLIANCE PROGRAM

Ferrovial's Compliance Program consists of the set of organization and management processes, policies and systems which purpose is to:

- i. evaluate the compliance risks associated with Ferrovial's activities;
- ii. deploy the most appropriate oversight measures to prevent those risks; including processes, policies and IT tools, to enable all activities to be developed in compliance with ethical principles and applicable law and prevent conduct in violation of our Code of Ethics, the Compliance Policy and the policies and procedures that support them.
- iii. train directors, Employees and Third Parties in the principles and elements of the Compliance Program;
- iv. detect breaches and, if any occur, identify, evaluate and manage them to minimise the impact; and
- v. regularly report to the Board, directly or through the Audit and Control Committee, on the result of the ongoing process of review and assessment of the effectiveness of the Compliance Program.

The foregoing is framed by a process of continuous improvement, aimed to promote Ferrovial's culture of ethical integrity.

VIII. ETHICS CHANNEL

Ferrovial provides its Employees and directors, and any other party with a legitimate interest, with an Ethics Channel through which they can make a confidential and -- if they so desire and to the extent feasible and permitted by applicable law -- anonymous, report of any Queries, Reports or Complaints regarding improper, fraudulent or criminal activity. In the case of Ferrovial subsidiaries to whom the Policy of the Ethics Channel and for Dealing with Queries, Complaints and Reports is not applicable, Ferrovial will strive to ensure that their respective decision-making bodies apply similar policies or procedures for dealing with Queries, Complaints and/or Reports which are adapted to their specific circumstances, culture and jurisdiction.

Senders acting in good faith and their connected parties, such as colleagues or relatives will be protected from Retaliation to the fullest extent possible. In addition to the Ethics Channel, specific communication channels may be established in certain companies or business areas of the Group, and they will also respect the principles of confidentiality, anonymity and protection against any form of Retaliation (to the extent feasible and permitted by applicable law). Group companies may establish their own communication channels outside of those set forth in the Policy of the Ethics Channel and for Dealing with Queries, Complaints and Reports only for justified reasons and with the prior authorization of their respective governing bodies. The Compliance Department is entrusted with the operation and management of the Ethics Channel. It will promote the diligent investigation of all communications of improper, fraudulent or criminal activity. The management of the Ethics Channel is regulated in the Policy for the Ethics Channel and for dealing with Queries, Complaints and Reports.

IX. VALIDITY

This Compliance Policy has been approved by the Board of Directors of Ferrovial SE and will be applicable as from the date of its publication on the Ferrovial Intranet.