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1		N/A - first version	Audit and Control Committee Charter included in Annex 1 of the Regulations of the Board of Directors

**Article 1. Purpose**

The main purpose of the Audit and Control Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Ferrovial SE (the “**Company**”) is to oversee the Company’s accounting and financial reporting processes and the audits of the financial statements of the Company, and to assist the Board in its decision-making process in relation to the supervision of the integrity and quality of the Company’s financial and sustainability reporting and the effectiveness of the Company’s internal risk management and control systems. The Committee focuses, among other things, on the oversight with regard to (i) relations with, and compliance with, recommendations and follow-up of comments by the internal and independent auditors and any other external party involved in auditing the sustainability reporting, (ii) the funding of the Company, and (iii) the Company’s tax policy.

The Committee’s responsibilities are limited to oversight. The Company’s management is responsible for establishing and maintaining accounting policies and procedures in accordance with the International Financial Reporting Standards (“IFRS”) and other applicable reporting and disclosure standards and for preparing the Company’s financial statements. The Company’s independent auditors are responsible for auditing and reviewing those financial statements.

## ***Article 2. General definitions; Interpretation***

- 2.1. *Defined Terms.* For the purposes of this charter of the Committee (the “**Charter**”), unless specified otherwise, capitalized terms have the meaning given to them in the Company's board rules (the “**Board Rules**”).
- 2.2. *Interpretation.* This Charter shall be interpreted in accordance with applicable law, the Articles of Association and the Board Rules. Articles 4.2, 4.3 and 4.5 of the Board Rules apply mutatis mutandis to this Charter.

## ***Article 3. Dissemination***

- 3.1. *Compliance.* The persons to whom this Charter is applicable are obliged to be aware of it and comply with it.
- 3.2. *Publication.* The Board shall make a copy of this Charter available on the Company's website.

## ***Article 4. Composition***

- 4.1. *Number.* Except as otherwise indicated by the applicable rules of the exchanges on which the Company's shares are listed and traded, including the Nasdaq Stock Market LLC (“*Nasdaq*”), the Committee shall consist of at least three Directors.
- 4.2. *Independence and Eligibility.* In addition to the requirements set out in article 23.4 of the Board Rules, each Committee member must: (i) satisfy the independence requirements of Nasdaq and the more rigorous independence rules for members of the Committee issued by the Securities and Exchange Commission (the “**SEC**”), subject to any available exception; and (ii) have not participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years. Each Committee member must also meet all other eligibility requirements of applicable laws.
- 4.3. *Financial Literacy.* Each Committee member must be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement. In addition, (i) at least one member of the Audit and Control Committee must have past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background which results in the individual's financial sophistication, such as being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities, and (ii) at least one member (which may be the same member as referred to under (i)) must have financial reporting or audit expertise as referred to under the Dutch Decree on the Establishment of Audit Committees (*Besluit instelling auditcommissie*).

- 4.4. *Compensation.* The compensation of Committee members shall be as determined by the Board in compliance with the Directors' Remuneration Policy as approved by the Company's general shareholders' meeting. No member of the Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in his or her capacity as a member of the Board or of a Committee.

#### ***Article 5. Meetings, Procedures and Authority***

- 5.1. The Committee must meet at least once per quarter.
- 5.2. The Committee shall be given full access to the Board, corporate executives and employees of the Company and its group, as necessary to carry out its responsibilities.
- 5.3. The Committee may retain any independent counsel and other advisers that the Committee determines necessary to assist in carrying out its duties. The Company must provide for appropriate funding, as determined by the Committee, for payment of: (i) compensation to the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services; (ii) compensation to any advisors engaged by the Committee; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
- 5.4. In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, it may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Articles, the Board Rules, and applicable law and regulations, including the Nasdaq rules. The Committee may conduct or authorize investigations into any matters within the scope of the duties and responsibilities delegated to it.
- 5.5. The chief financial officer, the internal auditor and the external auditor should attend meetings of the Committee, unless the Committee determines otherwise. The Committee should decide whether and, if so, when the Chairman, the CEO or the Lead Director should attend its meetings.

#### ***Article 6. Duties and Responsibilities***

The Committee shall exercise the competences envisaged in applicable law and regulations, as well as any other function which may be assigned to it by the Board and do so with independence. The Committee's responsibilities include the following:

- 6.1. *Interaction with the Independent Auditor*
- a) *Appointment and Selection.* The Committee will advise the Board in relation to its decision-making regarding the independent auditor's nomination for appointment or reappointment, or its dismissal, and prepare the selection of the independent

auditor. In doing so, the Committee should give due consideration to the Board's observations.

- b) *Compensation and Oversight.* The Committee is directly responsible for (i) the compensation of the independent auditor; and (ii) the retention and oversight of the work of the independent auditor (including resolution of any disagreements between Company management and the independent auditor regarding financial reporting) and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company. The independent auditor and each such other registered public accounting firm must report directly to the Audit and Control Committee.
- c) *Annual Report on Independence.* The Committee must ensure that the independent auditor prepares and delivers, at least annually, a written statement delineating all relationships between the independent auditor and the Company (including the companies of its group), must actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that, in the view of the Committee, may impact the objectivity and independence of the independent auditor, and, if the Committee determines that further inquiry is advisable, must take appropriate action in response to the independent auditor's report to satisfy itself of the auditor's independence.
- d) *Independence Assessment.* The Committee must assess and monitor the independence of the external auditor, specifically taking into account the extension of ancillary services to the Company and its group.
- e) *Annual Discussions.* The Committee must annually discuss the draft audit plan with the independent auditor and the findings of the independent auditor based on the work the independent auditor has undertaken, including (i) the scope and materiality of the audit plan and the principal risks of the annual reporting identified by the independent auditor in the audit plan and (ii) based also on the documents used to develop the audit plan, the findings and outcome of the audit work carried out on the financial statements.
- f) *Informing the Board of Statutory Audit Results.* The Committee will inform the Board of the results of the statutory audit, which includes informing the Board in which manner the statutory audit has contributed to the integrity of the financial reporting and which role the Audit and Control Committee has had in the process.

## 6.2. Interaction with the internal audit function

- a) *Internal Audit Plan.* The Committee will provide input on the internal audit's plan. The audit plan should be submitted to the Board for approval. In the internal audit plan, attention should be paid to interaction with the independent auditor.

- b) *Appointment of the Senior Internal Auditor.* The Committee must make a recommendation to the Board regarding the appointment or dismissal of the senior internal auditor.
- c) *Independence.* The internal audit function will report to the Committee. The Committee will monitor the independence of internal audit, and ensure that it has the personal, technical and material means and capability necessary to perform its duties.
- d) *Reports on Audit Results.* The Committee will review regular reports to it from the internal audit on the audit results, including the following: (i) any flaws in the effectiveness of the internal risk management and control system, (ii) any findings and observations with a material impact on the risk profile of the Company and its affiliated enterprise, and (iii) any failings in the follow-up of recommendations made by the internal audit.
- e) *Maintaining Records.* The Committee will retain records on how it is informed by the internal audit function.
- f) *Evaluation.* The Committee must give an annual opinion to the Board on the way in which the internal audit function fulfils its responsibilities. The Committee will ensure that at least every five years the internal audit's performance is assessed by an independent third party.

### 6.3. Annual Financial Statements and Annual Audit

- a) *Financial Statements and Form 20-F Review.* The Committee must review and discuss the annual audited financial statements and the management report with management and the independent auditor, including the Company's disclosures in the Form 20-F under "Operating and Financial Review and Prospects."

### 6.4. Quarterly and Semi-Annual Financial Information

- a) *Quarterly Financial Information Review.* The Committee must review and discuss the semi-annual financial statements, management report, and quarterly investors report with the relevant members of senior management and the independent auditor.

### 6.5. Other Duties and Responsibilities

- a) *Corporate Governance.* The Committee shall oversee corporate governance matters and may make recommendations to the Board regarding them, including, but not limited to, with respect to the Articles of Association, the Board Rules and the committee charters.
- b) *Compliance Program.* The Committee shall oversee the compliance program, periodically assess its effectiveness and the program update proposals that the

compliance department submit to the Board for its continuous improvement, and ensure that the compliance department has the personal, technical and material means and the capability necessary to perform its duties.

- c) *Review of Earnings Releases.* The Committee shall discuss the Company's earnings press releases, as well as relevant financial information and earnings guidance prepared by the Company and provided to analysts.
- d) *Oversight.* The Committee shall coordinate the Board's oversight of the Company's internal control over financial reporting and code of ethics and business conduct.
- e) *Financial and Non-Financial Reporting Process.* The Committee shall monitor the Company's financial and non-financial (including sustainability) reporting process and shall make recommendations regarding these processes' integrity.
- f) *Risk and Control Systems.* The Committee shall monitor the effectiveness of the internal control system, the internal audit system, and the risk management system in respect to the Company's financial reporting.
- g) *Risk Assessment and Risk Management.* The Committee must discuss the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled, and oversee the Company's enterprise risk management system, which includes financial, strategic, operational, compliance and cybersecurity risks.
- h) *Complaint Procedures.* The Committee must establish procedures for the receipt, retention and treatment of complaints, concerns and questions received by the Company from employees and third parties (confidentially, anonymously if so desired and protected from any retaliation) related to potential irregularities, particularly regarding accounting, internal accounting controls or auditing matters.
- i) *Related Party Transactions.* The Committee must periodically review the Company's policies and procedures for reviewing and approving or ratifying "related party transactions" (as defined under applicable law and stock exchange rules), including the Company's Related Party Transaction Policy, and recommend any changes to the Board. The Committee shall conduct appropriate review and oversight of related party transactions pursuant to the policies and procedures set forth in the Company's Related Party Transaction Policy and in accordance with applicable law and stock exchange rules. The Committee shall review and discuss with the Company's independent auditor any matters required to be discussed with the Committee by applicable auditing standards, including with respect to related party transactions.
- j) *Reports to the Board.* The Committee must report to the Board periodically on its deliberations and findings.
- k) *Committee Evaluation.* The Committee must periodically perform an evaluation of its performance in accordance with article 29 of the Board Rules.

***Article 7. Delegation of Duties***

In fulfilling its responsibilities, the Committee is entitled to delegate any or all of its responsibilities to one or more of its members.

***Article 8. Amendment***

- 8.1. *Annual Review.* The Committee must annually review and reassess this Charter and submit any recommended amendments to the Board for its consideration.
- 8.2. *Amendment.* The Board may resolve to amend this Charter. Article 5 of the Board Rules shall apply to the amendments of the Charter.

***Article 9. Validity***

The Charter, and its successive amendments, shall enter into force on the day of its approval by the Board or such later time as determined by the Board.

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