

Ferrovial SE
Legal Entity Identifier (LEI): 72450022R2ZFL41Y6I04

EUR 500,000,000 4.375% Sustainability-Linked Notes due 2030

28 June 2024

Recalculation Event

We refer to the EUR 500,000,000 4.375% Sustainability-Linked Notes due 2030 issued on 13 September 2023 (the “**Notes**”) by Ferrovial SE (the “**Issuer**”), whose terms and conditions are set out in the Prospectus dated 7 September 2023 (the “**Conditions**”).

Capitalised terms used herein and not otherwise defined shall bear the meanings given to them in the Conditions.

In accordance with Condition 5(b) (*Step-Up*) of the Notes, the Issuer hereby informs the Noteholders that a Recalculation Event has occurred and the Baseline in respect of KPI 1, being KPI 1 for the financial year ending on 31 December 2009, has been recalculated to 601,893 tCO₂e (being originally 555,124 tCO₂e) in accordance with the most up to date SBTi Criteria and Recommendations due to the fact that in 2023 the Issuer has received for the first time the emissions data in respect of several contracts of its subsidiaries.

DNV Business Assurance Spain S.L.U. has independently confirmed in a second party opinion dated June 2024 (the “**DNV SPO**”) that the Recalculation Event complies with the relevant requirements of Condition 5(b) (*Step-Up*) of the Notes.

As of the date of this notice, the Conditions of the Notes shall be deemed to be amended so that the Baseline in respect of KPI 1 is 601,893 tCO₂e.

For detailed information on the Recalculation Event set out in this notice and the revised Baseline in respect of KPI 1, please refer to the Issuer’s Sustainability-Linked Financing Framework (June 2024) and the DNV SPO available on the website of the Issuer.

Yours sincerely,

Contact

C/ Principe de Vergara, 135. CP 28002

Madrid (Spain)

ir@ferrovial.com

T. +34 915862500