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INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

To the Management of Ferrovial SE:

Scope

We have been engaged by Ferrovial S.E. to perform a "limited assurance engagement", as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the HS SPT: Reduction of the serious injuries and fatality frequency rate (SIF-FR) (the "Subject Matter") contained in the accompanying Ferrovial SE's CERTIFICATE OF FULFILLMENT OF HEALTH & SAFETY SPT (ECP FERROVIAL SE) AS OF 31/12/24 (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Ferrovial

In preparing the Subject Matter, Ferrovial SE applied the methodology included in the FERROVIAL's Sustainability-Linked Financing Framework (available in Ferrovial's webpage:

<https://static.ferrovial.com/wp-content/uploads/2023/09/20104916/sl-financing-framework-ferrovial-september-2023.pdf>); and

Ferrovial SE's STEP Compliant Information Memorandum of the Sustainability Target Euro Commercial Paper Programme (dated on 31st July 2023 (available in Ferrovial's webpage:

<https://static.ferrovial.com/wp-content/uploads/2023/07/31085210/fise-sustainability-target-ecp-im.pdf>) (the "Criteria").

Ferrovial's responsibilities

Ferrovial's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (ISAE 3000 (Revised)), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and the terms of reference for this engagement as agreed with Ferrovial SE. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

Our firm applies International Standard on Quality Management, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.



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Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the HS SPT: Reduction of the serious injuries and fatality frequency rate (SIF-FR) and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Evaluating the appropriateness of the criteria applied, their consistent application and related disclosures on the subject matter. This includes the evaluation of the reasonableness of estimates made by the management.
- Obtaining through inquiries a general understanding of the internal control environment, the reporting processes, the information systems and the entity's risk assessment process relevant to the preparation of the subject matter without obtaining assurance information about the implementation or testing the operating effectiveness of controls.
- Identifying areas of the subject matter information a material misstatement, whether due to fraud or error, is likely to arise. Designing and performing further assurance procedures aimed at determining the plausibility of the selected sustainability information responsive to this risk analysis. These procedures consisted amongst others of:
 - Interviewing relevant staff responsible for providing the information for, carrying out controls on, and consolidating the data in the subject matter
 - Obtaining assurance evidence that subject matter reconciles with underlying records of Ferrovial SE.
 - Reviewing, on a limited sample basis, relevant internal and external documentation
 - Considering the data and trends in the information submitted for consolidation at corporate level

- Considering whether the subject matter is presented and disclosed free from material misstatement in accordance with the criteria applied
- Obtain written representations from management about these matters

We also performed such other procedures as we considered necessary in the circumstances.

Other matters

This report can under no circumstances be considered an audit report in accordance with prevailing audit regulations in Spain. Our conclusion is not modified in respect of this matter.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to information related with the HS SPT: Reduction of the serious injuries and fatality frequency rate (SIF-FR) contained in the accompanying Ferrovial SE's CERTIFICATE OF FULFILLMENT OF HEALTH & SAFETY SPT (ECP FERROVIAL SE) AS OF 31/12/24, in order for it to be presented in accordance with FERROVIAL's Sustainability-Linked Financing Framework and Ferrovial SE's STEP Compliant Information Memorandum of the Sustainability Target Euro Commercial Paper Programme (dated on 31st July 2023).

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Cuentas de España

ERNST & YOUNG, S.L.

Elena Fernández García

22 May 2025

In Amsterdam, as of 22 May 2025.

To whom it may concern:

In March 2023 the Ferrovial Group adopted the Group’s Sustainability-Linked Financing Framework (the **Framework**) in order to connect its future financings with its sustainability goals, the aforementioned Framework is updated from time to time at www.ferrovial.com. The Framework contains certain sustainability performance targets relating to key performance indicators (**KPIs**) including (i) a percentage reduction in the serious injuries and fatality frequency rate for the Group, taking 2019 as baseline year (the **HS SPT**). Under the Framework, the targeted percentage reductions for this SPT for 31 December 2024 is:

SPT (Sustainability Performance Target)	31 December 2024
HS SPT	28,7 % ¹

As per the information included in the Ferrovial’s Integrated Annual Report 2024 the reduction levels obtained as of 31 December 2024 have been:

- a) **HS SPT:** 26% (compared against 2022).

So, the HS SPTs have been achieved as of 31 December 2024.

Ferrovial SE

¹ Equivalent to a 19% reduction by 31 December 2024, taking 2022 as baseline year.