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Review History

Version	Date of dissemination	Reasons and summary of changes	Cancel/replaces
1	25/04/2016	First Version	N/A
2	6/11/2018	Update the information about the ethics channel and the disciplinary measures	NPDC-101 Gifts and Hospitality Expenses Procedure (25/04/2016)
3	22/12/2020	Change from an “Expenses Procedure” to a “Policy” setting standards and criteria for the giving and receiving of gifts and hospitality. Provides guidance regarding Gifts & Hospitality to and from Third Parties. Approval threshold reduced to €100 per person (from €200).	NPDC-101 Gifts and Hospitality Expenses Procedure (6/11/2018)
4	9/05/2024	Adaptation to Dutch and US law as consequence of listing in Nasdaq Stock Exchange LLC and Amsterdam Stock Exchange	NG.FER.CU-004 Gifts and Hospitality Policy. Previous Version - (22/12/2020)
5	15/10/2025	Update to reflect current practices, including modifications to definitions and addition of Responsibilities Clause.	NG.FER.CU-004 Previous Version - (9/05/2024)
6	12/05/2026	Replacement of “Ferrovial SE” with “Ferrovial N.V.” in accordance with the company’s legal name change.	NG.FER.CU-004 Previous Version - (15/10/2025)

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I. INTRODUCTION

The Code of Ethics and Business Conduct (“**Code of Ethics**”) reflects the values of Ferrovia and its commitment to the highest standards of integrity, transparency, and respect for the law and human rights. Ferrovia requires that its business be conducted according to such principles with the utmost respect for all applicable laws.

The Anticorruption Policy of Ferrovia governs the behavior of all directors and Employees of Ferrovia and their collaborators in the conduct of business, bearing in mind that Ferrovia has implemented a policy of “zero tolerance” for any practice that may be classified as corruption or the giving or receipt of bribes. The Anticorruption Policy governs the interactions between Ferrovia or any companies that comprise the Group and any person, and it shall not be limited to those between Ferrovia or any companies that comprise the Group and Government Officials.

In light of the ethical framework described above, all Ferrovia business transactions and relationships must be free from any doubt that favorable treatment is being sought in exchange for Gifts, Hospitality or other business courtesies.

II. PURPOSE

This Gifts and Hospitality Policy (the “**Policy**”) reinforces Ferrovia’s commitment to the highest standards of business and personal ethics by establishing criteria and principles applicable to the giving and receiving of Gifts and Hospitality to and from Ferrovia Employees.

III. SCOPE OF APPLICATION

This Policy shall apply to:

- Ferrovia N.V. and the companies that comprise the Group, irrespective of their area of business, geographical location or activities.
- 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 this Group.

In Participating Entities where this Policy does not apply, Ferrovia will strive to ensure, via the decision-making bodies of the respective companies, the application of the principles included in the Code and in all the policies related to the prevention of corruption and fraud. Ferrovia will 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 other 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 Employees to request information and guidance when addressing new or unusual situations. In the event of doubt, the Employee should consult the Compliance Department before acting.

IV. DEFINITIONS

Anything of Value: Among other things, cash or cash equivalents; gifts; meals; entertainment, including tickets for events; travel expenses; donations; favourable loan terms; third-party services; equipment, supplies or amenities; scholarships; marketing or promotional expenses; training courses; offers of employment or other benefit to a related party, including a family member. It need not have a tangible or economic value as long as it has value to the recipient.

Board: The Board of Directors of Ferroviaal N.V.

Business Unit: refers to the Construction, Cintra, Airport, Energy and Digital Infrastructure divisions as well as Headquarters of Ferroviaal.

Employees: The executives and employees of Ferroviaal.

Ferroviaal or Group: Means Ferroviaal N.V., the companies forming part of its consolidated group and, in general, all entities under its direct or indirect control. "Control" shall mean the ability to exercise more than 50% of the voting rights or to appoint or remove a majority of the board, except in companies whose statutorily imposed control structures dictate otherwise and who shall not be considered part of the Group for purposes of this Procedure.

Gift: Anything of Value.

Government Official: means any official or employee of an administration, department, agency, legislative assembly, judicial body, agency or international public organization; any person who performs a public function or acts in an official capacity for a government or an international public organization; or a political party, its employees or its candidates. Companies controlled by a government are classified as agencies of 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.

Hospitality: includes meals and/or beverages; invitations to business events, conferences, or trade shows; tickets to cultural or sporting events; favorable terms or discounts on a product or service for an Employee's benefit that are not otherwise generally available to other Ferroviaal Employees; travel benefits; accommodation; or other kinds of entertainment.

Travel expenses, hotels, restaurants or any other expense necessary for Ferroviaal Employees and/or for the exercise of the office of membership on the Board of Directors of Ferroviaal shall not be considered Gifts and Hospitality.

Management Committee: means the management committee of Ferroviaal N.V.

Participating Entities: entities that Ferroviaal neither wholly owns nor controls, but in which Ferroviaal owns an interest.

Third Party: A person who is not an Employee of Ferrovial or other companies in which Ferrovial has an ownership interest.

Website: Ferrovial's N.V. website (www.ferrovial.com).

V. RESPONSIBILITIES

- First Line (Employees):

- Read, understand and apply this Policy as necessary.
- Report any violations of this Policy to their manager or their Human Resources Department, to the Compliance Department or to the Ethics Channel.
- Ensure that any Gifts or Hospitality offered or received are in line with this Policy.
- Seek written approval as per this Policy before accepting or offering any gifts or hospitality and maintain accurate records of such activities.

- Second Line (Compliance Department):

- Update this Policy as necessary to comply with applicable internal and external regulations.
- Provide training to Employees regarding the subject matter of this Policy.
- Operate and maintain the Ethics Channel or other dedicated channel available to receive queries, complaints and reports concerning this Policy.
- Provide support to the First Line, as needed.

- Third Line (Internal Audit):

- Internal Audit conducts periodic audits to ensure that this Policy is being followed.
- Periodically assesses the effectiveness of the controls in place and reports any findings or recommendations to senior management and the Board.

VI. GIFTS AND HOSPITALITY TO/FROM THIRD PARTIES

General Considerations

The occasional offer/acceptance, with good faith and transparency, of a modest Gift or Hospitality **can** make a valuable contribution to the development and maintenance of good business relationships. However, Employees may not solicit, give or receive, either directly or indirectly, Gifts or Hospitality in relation to an individual or entity with which it does business if the benefit could unduly influence the judgment of the recipient or otherwise create the appearance of impropriety. In deciding whether to offer/accept Gifts or Hospitality to/from Third Parties, Employees must assess their appropriateness by using common sense, applying applicable law and the ethical principles of Ferrovial reflected in the Code of Ethics and Business Conduct ("**Code of Ethics**"), with strict adherence to the rules set forth in the Anticorruption Policy.

Any Employee who desires to offer or give a Gift or Hospitality to a Government Official must consider applicable law and consult the Ferrovial Code of Ethics and the Anticorruption Policy as well as any additional set of ethical standards specifically applicable to such entity.

It is important to note that the ethical principles set forth in this Policy apply to the offering/giving and receiving of Gifts and Hospitality. In both contexts, the goal is to prevent conflicts of interest and to avoid situations that may be perceived by others as a potential conflict. As such, the giving and receiving of Gifts and Hospitality should be done with careful consideration and only in the context of Ferrovia's legitimate business activities.

As a general rule, subject to the considerations above (and, for Gifts and Hospitality to Third Parties, subject also to the approval procedures and thresholds set forth in Section VII, below), Employees may offer/give/receive Gifts and Hospitality to/from Third Parties provided that the same:

- **Appropriate:** are appropriate under the circumstances and in type and value; are permissible and not excessive under local law or industry standards; and that the Gift or Hospitality takes place at an appropriate time;
- **Business Purpose:** are for an identifiable and legitimate business purpose;
- **Transparent:** are made (i) in an open and transparent manner, not secretly; and (ii) in the case of Gifts and Hospitality offered/given by Employees, are made in the name of Ferrovia;
- **Legal:** do not violate any applicable law;
- **Frequency:** are offered/given/received only on an occasional or infrequent basis; and
- **Recorded:** are accurately and completely recorded in Ferrovia's or the relevant Group company's books and records.

If there is any doubt as to the legality or appropriateness of a Gift or Hospitality, Employees should consult their manager and/or the Compliance Department in writing, who will respond in like manner.

Prohibited Conduct

The following are expressly prohibited in all circumstances:

- **Cash:** Delivery or receipt of cash, cash equivalents (e.g., gift cards or gift certificates), securities, contributions or similar;
- **Inappropriate Amount:** Gifts or Hospitality of any kind, the amount or circumstances of which could be considered capable of illegally influencing the decisions of others;
- **Unauthorized Travel Expenses:** Any travel expenses related to Third Parties that do not meet the Ferrovia's applicable policy(ies) regarding business travel, or, in particular:
 - are not directly related to the current business activity of Ferrovia; or
 - are expenses of people not directly involved with the business activity of Ferrovia.
- **Procurement, Bidding and Merger & Acquisition (M&A) Processes:** Gifts or Hospitality to or from a Third Party of any kind or amount which might appear to be linked to a competitive or non-competitive procurement, M&A or bidding process;

- **Something in Return:** Gifts or Hospitality of any kind or amount if offered, given or accepted for something in return; or
- **Indecent:** Gifts or Hospitality which are unprofessional, inappropriate or offensive.

Employees must not use personal funds to circumvent this Policy.

VII. REQUIRED APPROVALS FOR EMPLOYEE GIFTS AND HOSPITALITY TO THIRD PARTIES

All Gifts and Hospitality expenses unrelated to Third Parties which are incurred by an Employee must be authorized according to the Travel and Miscellaneous Expense Rules of Ferrovial (or similar policy which is applicable to the Employee's Business Unit and administered by the Human Resources department.)

Gifts or Hospitality to Third Parties with a value less than \$200 / €200 per person, or the equivalent of \$200 in foreign currency, that meet the criteria described in section VI above may be offered or given without prior approval.

When Gifts or Hospitality relating to a Third Party meeting the criteria described in section VI above exceed the amount of \$200 / €200 per person, or the equivalent of \$200 in foreign currency, the Employee shall seek and obtain written approval of the expense; the request shall expressly indicate the amount and circumstance of the expenditure to be incurred. The authorization must also be in writing. Such requests and authorizations may be made using a software platform in place for the management of gifts and hospitality, if applicable.

Business Units will designate the Employee(s) responsible for authorizing Gifts and Hospitality that exceed the \$200 / €200 threshold, provided that the position of the person authorizing shall, under no circumstances, be lower than an employee reporting to the CEO of the Business Unit, or similar position.

Members of the Management Committee shall be allowed to give Gifts or Hospitality less than \$300 / €300 per person, or the equivalent of \$300 in foreign currency, that meet the criteria described in section VI above without prior approval. When Gifts or Hospitality relating to a Third Party meeting the criteria described in section VI above exceed the amount of \$300 / €300 per person, or the equivalent of \$300 in foreign currency, the member of the Management Committee shall seek and obtain written approval from the CEO of Ferrovial N.V. The request shall expressly indicate the amount and circumstance of the expenditure to be incurred. The authorization must also be in writing.

Notwithstanding the thresholds for prior authorization set forth above, if a Gift or Hospitality exceeds these thresholds by a margin of up to 10%, such Gift or Hospitality shall be allowed without prior authorization provided that a reasonable justification for the same is provided after the expense is incurred.

Except as indicated herein, under no circumstances may an authorized amount be exceeded.

Authorization is also required for multiple instances by the same Employee of Gifts or of Hospitality provided to the same Third-Party recipient during any calendar year the sum of which exceeds the thresholds described above.

Any questions or concerns regarding thresholds and/or approvals may be communicated to the Compliance Department.

Third Parties are prohibited from giving any gifts or providing hospitality for or on behalf of Ferrovia unless pre-approved in writing by Ferrovia's Compliance Department or contemplated in the relevant contractual arrangement with the Third Party.

VIII. PAYMENT AND REIMBURSEMENT

All Gifts and Hospitality expenses incurred by Employees on behalf of Ferrovia must be duly substantiated and registered in the specifically designated accounts for deductible and non-deductible hospitality expenses.

Such substantiation shall include the identification of the recipient of Gifts or Hospitality, and any written authorization provided pursuant to Paragraph VII above, as applicable. Any exception to this requirement must be authorized in writing on a case-by-case basis, by the CEO of the Business Unit or the CEO of Ferrovia if the Gifts or Hospitality is related to a member or the Management Committee.

Recipients of Gifts and Hospitality shall be informed of the processing of their personal data in accordance with the procedure set out in [Annex 1](#).

IX. COMMUNICATION AND TRAINING

This Policy shall be published on the intranet and included in the communication and training programs of Ferrovia so as to raise awareness and optimize its dissemination.

X. ETHICS CHANNEL

Ferrovia maintains an "Open Door" policy and encourages personnel to raise questions and concerns relating to this or other Policies.

If an individual knows or reasonably suspects that there has been a violation of any of the provisions or requirements of this Policy (or the same is reasonably likely to occur), he/she should promptly communicate his/her concern via the Ethics Channel and/or alert his/her manager and the Compliance Department. The Ethics Channel, which is confidential and allows for anonymous communication, if desired, to the extent feasible and permitted by applicable law, may be found in the Website.

Ferrovia has zero tolerance for retaliation against anyone who makes a report in good faith, their related parties, such as coworkers and family members, or is involved in the investigation thereof.

XI. DISCIPLINARY MEASURES

Failure to comply with this Policy is punishable according to internal procedures, collective bargaining agreements, if applicable, and applicable law, including termination.

XII. VALIDITY

This Gifts and Hospitality Policy has been approved by the CEO of Ferrovial and will enter into force from the date of its publication on the Ferrovial intranet.