

INTEGRITY

WITH THE BEST STANDARDS

Commitment to ethics and integrity is the way forward to position Ferrovial as a benchmark in the international market.

One of Ferrovial's values is integrity. Therefore, its activities are carried out under the requirement to avoid all forms of corruption, promoting transparency at all times, in accordance with the company's Code of Business Ethics.

Ferrovial's growing international presence has led to the transformation of its Compliance Program to align with nationally and internationally recognized best practices. Reporting directly to the Audit and Control Committee, and with independence and the required resources, the Chief Compliance Officer has undertaken various improvements to ensure the program implemented at Ferrovial is aligned with international best practices.

BUSINESS ETHICS

Ferrovial's Code of Business Ethics* is applicable to all Group companies and establishes the basic principles and commitments to which its directors, managers and employees must adhere. The basic prin-

ciples of behavior are respect for legality, ethical integrity and respect for human rights. These principles are embodied in fulfilling a set of commitments set out in the Code of Ethics and translated into internal policies and procedures.

All employees adhere to these principles and commitments, undertaking to comply with them and to ensure that external collaborators who carry out activities on behalf of Ferrovial comply with them.

THE COMPLIANCE PROGRAM

Ferrovial has a Compliance Program that is intended to establish a common process for monitoring and controlling the company's compliance risks under the principle of "zero tolerance" towards committing criminal acts and, in particular, any form of corruption.

The Compliance Program is described in the Compliance Policy* and its main objective is to foster a culture of business ethics in the organization and in the decision-making processes and the manner in which directors, managers and employees arrive at their decisions. In addition, the policy develops the phases of the Compliance Program implemented in the company and establishes the competencies of its governance bodies and those of its employees in the area of regulatory compliance.

Likewise, the Compliance Program includes a Crime Prevention Model aimed at preventing or significantly reducing the risks of committing criminal acts and, especially, those involving the legal entity's criminal liability.

POLICIES AND PROCEDURES

Anticorruption policy

Ferrovial has an Anticorruption Policy governing the conduct of all directors, managers and employees, and its collaborators, in the business' development, under the principle of "zero tolerance" for any practice that could be classified as either active or passive corruption.

The policy requires strict compliance with applicable anticorruption laws, including the provisions of the Spanish Criminal Code, the US Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act (UKBA).

Third Party Ethical Integrity Due Diligence Policy

A new policy was approved in 2020 that aims to standardize the ethical integrity due diligence process to be followed before closing

CULTURE OF COMPLIANCE

Training employees in the values and principles set out in the Code of Business Ethics and in the Compliance and Anticorruption Policy is one of the cornerstones of the company's Compliance Program. During 2020, the online training plan on the Code of Business Ethics and Compliance Policy (Prohibited Conduct) has continued and two new anticorruption courses have been rolled out. These were designed according to the level of exposure to this risk of certain groups, including the Management Committee: a general course on anticorruption and a course on international anticorruption legislation and best practice (US FCPA, UK Bribery Act and Spanish Penal Code).

In addition, the first Compliance Boot Camp was held in the United States. This is a compliance workshop on anticorruption, antitrust, cybersecurity and employment, among others.

Also in 2020, a course on Data Protection has been deployed, focusing mainly on the General Data Protection Regulation (GDPR) and the Organic Law on Data Protection and Guarantee of Digital Rights (LOPDGDD).

The training volume of these courses amounted to 5,404 hours, totaling 10,327 hours over the last two years. The training provided in 2020 was more specialized and targeted at employees with a higher level of exposure to certain risks.

any agreement with third parties. A new corporate application has also been deployed to unify the control of the due diligence process to be carried out depending on the level of risk of the transaction and the third party in question.

Lobbying Policy and Political Contributions

A new policy was published in 2020 to regulate a framework for Ferrovial's prospective involvement in political or lobby activities, ensuring the law is being complied with and always considering the principles of the Code of Business Ethics and the Anticorruption Policy. In relation to contribu-

tions to political parties, the rule prohibits corporate funds being used to make contributions to political parties or candidates in electoral processes, except in some cases in the United States and under certain conditions.

Gifts and Hospitality Expenses Policy

In 2020, the Gifts and Hospitality Expenses Policy was reviewed and updated in line with the provisions of Ferrovial's Anticorruption Policy and within the parameters established in the Code of Business Ethics and in accordance with the main anticorruption regulations (US FCPA, UK Bribery Act and Spanish Penal Code, among others).

ETHICS LINE

The Ethics Channel was revamped in 2020. This serves as an essential complement to other internal communication channels. Through a computer application, the aim is to facilitate reporting any irregular situations, breaches, unethical behavior or conduct that goes against the law and internal regulations. The channel is accessible through the intranet and the corporate website (www.ferrovial.com), several free telephone numbers and a dedicated mailbox, and allows anonymous communications. Ferrovial will not tolerate any form of retaliation against bona fide whistleblowers.

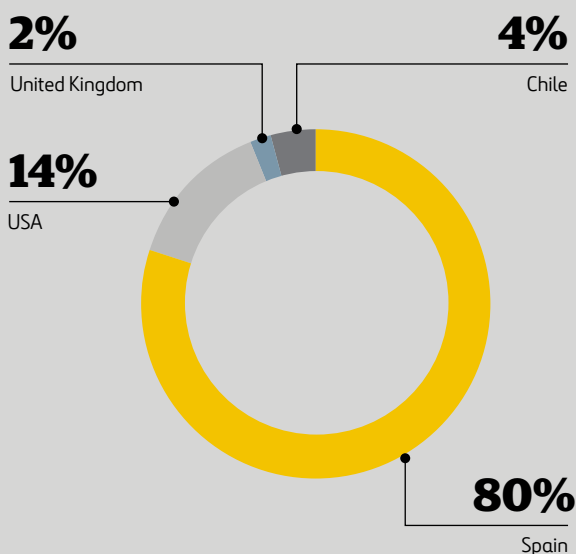
In this regard, the Ethics Channel Policy has also been revised, so that there is a protocol for processing all the complaints that may be received by any means regarding possible irregularities with responsibilities, deadlines and reporting obligations being established for the measures adopted. In addition, responsibility for managing the Ethics Channel has been transferred to the Compliance Directorate, with the support of Internal Audit for the analysis of priority communications.

During 2020**, 50 complaints were received through the corporate ethics mailbox, 37 of which were anonymous and 13 identified.

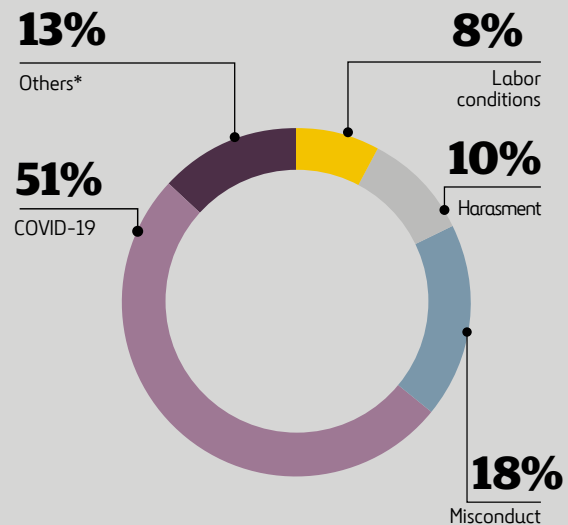
All communications give rise to an investigation by the case handler, ensuring confidentiality and freedom from retaliation of any kind. Since the last quarter of the year, the Compliance Department has been responsible for regularly providing a detailed report on the communications received and the actions taken to the Audit and Control Committee and, where appropriate, the Board of Directors.

In 2020, no case investigated has given rise to significant impacts for Ferrovial from a criminal, economic or reputational standpoint. All communications have been investigated by the relevant departments and appropriate action has been taken: COVID-19 issues have, in most cases, been resolved by reinforcing safety measures at the workplaces; harassment and misconduct issues have been resolved in some cases by imposing disciplinary measures; and labor and other grievances have been reviewed and, where appropriate, errors have been corrected or the applicable internal rules and procedures have been revised.

COUNTRY OF ORIGIN



TYPOLOGY OF COMMUNICATION



* Communications related to information systems issues and the purchasing process.

** Information for 2019 is available in the 2019 Integrated Annual Report, page 87.