

RESPONSIBLE FISCAL MANAGEMENT

TRANSPARENCY, ACCOUNTABILITY

In 2010, Ferrovial adhered to the Code of Good Tax Practices promoted by the Spanish Tax Agency. It followed these recommendations across all its activities worldwide in 2013 through the Compliance Policy and Good Practices in Tax Matters. Finally, in February 2015, the Board of Directors approved the Ferrovial Tax Policy and the Control and Management Policy for Fiscal Risks, thus complying with the provisions of Article 529 ter of the Capital Companies Law. In addition, there are a number of internal procedural rules that are directly or indirectly related to these policies.

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The Policy of Compliance and Good Practices in Taxation is part of Ferrovial's Corporate Governance policies and reflects the Group's firm commitment to comply with applicable tax legislation, as well as to develop best practices in this area, and is published on the corporate website (<https://www.ferrovial.com/es/accionistas-e-inversores/gobierno-corporativo/politicas-corporativas/>), as well as on the Company's intranet.

This commitment to compliance forms part of the general principles on which the Company's fiscal management is based and which are included in Ferrovial's Fiscal Policy, which has followed the guidelines on Corporate Responsibility contained in the Global Reporting Initiative (GRI 207) and the information contained therein is verified in the same terms as the rest of the information included in the EINF. These principles are:

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- **Transparency:** providing all the information that tax authorities may require, in the most suitable form. As a consequence of this principle, Ferrovial undertakes to not make use of any companies domiciled in tax havens or other nontransparent jurisdictions, except when a given activity (such as a construction project) is located in any such jurisdiction. In these cases, the company will provide information to the competent authorities in compliance with applicable law.
- **Compliance:** timely payment of all applicable taxes, in strict compliance with the law in each country.
- **Professionalism:** all taxes and the associated risks are managed by a team of specialized professionals, namely the Ferrovial Tax Department, which is aided in its work by a team of external advisors.
- **Efficiency:** fiscal management consistent with the sustainable business strategy, maximizing stockholder value and taking into consideration appropriate risk parameters.
- **Cooperation:** maintaining a relationship with the tax authorities based on the principles of transparency, good faith and mutual trust, avoiding unjustifiable conflicts of interest.
- **Sustainability:** putting procedures and policies in place to manage fiscal risks.
- **Participation:** Ferrovial offers its extensive knowledge of tax matters to aid with legislative processes.
- **Market price:** in all transactions made between the Ferrovial companies.

These principles are mandatory for all employees of Ferrovial S.A. and Grupo Ferrovial companies who are involved, directly or indirectly, in the management of any applicable taxes in all countries in which the entities carry out their business or have a business presence.

Compliance with these guiding principles, which are in line with current international taxation standards (OECD Guidelines), ensures a transparent tax compliance model based on best tax practices, guaranteeing the Group's correct tax contribution in each of the countries in which it operates.

The commitment to contribute to the economic and social development of the different markets in which Ferrovial operates is materialized in the tax sphere in compliance with all tax obligations generated as a result of its activity, in accordance with the applicable local and international regulations.

TAX GOVERNANCE, RISK MANAGEMENT AND CONTROL

The role of the Board of Directors and Tax Compliance Body

In compliance with the provisions of commercial legislation, the Board of Directors determines the risk control and management policy, including tax risks; approves investments or transactions which, due to their high amount or special characteristics, have a special tax risk; and determines the company's tax strategy. Under these responsibilities, the Board of Directors, through its Chairman, Chief Executive Officer, its executives and, in particular, through the Tax Department, drives adhering to the principles and good practices with regards to taxation.

TOTAL TAXES* (M€)

1,785

TAXES PAID PER PROFIT (M€)

60

When formulating the annual accounts, the Board is informed about the fiscal policies applied during the year and about the effective fulfillment of the commitments included in the Code of Good Tax Practices, reflecting it in the Annual Corporate Governance Report. For further information, please refer to section 6.6 of the Consolidated Financial Statements.

During 2020, the tax compliance body was the Chief Tax Officer, who constantly assesses that the management system implemented is adequate to effectively manage the organization's tax risks and that it is being effectively implemented. This individual reports to the governing body and senior management at planned intervals and whenever necessary.

THE ROLE OF TAX CONSULTANCY MANAGEMENT

The Group's Tax Department is a centralized body, with sufficient financial resources and made up of experienced tax experts, whose main objective is to manage the Group's tax affairs in accordance with the general principles and guidelines set out in Ferrovial's tax policies. To this end, it is responsible for laying down the procedures and tax criteria to be followed by the group companies, by issuing and disseminating the internal standards required for their implementation, as well as establishing the appropriate control measures to ensure compliance.

Some of the responsibilities the Tax Department is entrusted with include the following:

1. Verifying compliance with Ferrovial's Tax Policy, Control and Management Policy for Fiscal Risks and the Code of Good Tax Practices.
2. Detecting, analyzing and monitoring tax risks and contingencies.
3. Tax planning with regard to the investments and divestments made by the Group, recommending the use of appropriate and optimal structures.
4. Providing training to employees on taxation issues, as well as on the Group's Fiscal Risk Management and Control System functions.
5. Participating in relevant forums for discussing tax issues with the intention of strengthening a model of value creation and synergies with all of them, dialog and relations with nongovernmental organizations, such as SEOPAN and CEOE, through which the Group actively participates in legislative initiatives, as well as through its participation in working groups within the Large Companies Forum, within the framework of its

commitment to promoting cooperative relations with the Tax Administration.

6. Adopting the relevant measures, implementing systems and automatisms that increase security and efficiency in meeting the objectives set.
7. Attending to and/or advising on complaints or comments received directly or through the channels for reporting noncompliance (Ethical channel) and resolving queries relating to the Group's Tax Risk Management and Control System.

Since 2017, Ferrovial has voluntarily filed the Tax Transparency Report annually with the Spanish Tax Administration, thereby strengthening legal certainty, mutual understanding, and building confidence in the company's relationship with the tax authorities.

PREVENTION AND MANAGEMENT OF FISCAL RISKS.

Ferrovial has a Tax Risk Management and Control System that is intended to establish a governance framework in tax matters to ensure that the Group's actions and operations are governed by clear principles, values and rules, aligned with the Group's Code of Business Ethics and other corporate governance rules, which enable any employee, person or entity that has a relationship with the Group and the Board of Directors to adopt the appropriate decisions to comply with tax legislation, and to reinforce Ferrovial's commitment to its stakeholders. (i.e. Public administrations, stockholders, stakeholders, employees, etc.) from a tax perspective.

Following the recommendations of the Code of Good Tax Practices, Ferrovial:

- Ensures timely compliance with its tax obligations, filing its taxes properly, with all the relevant information and in accordance with the applicable regulations.
- Promotes measures to prevent and reduce tax risks and establishes the necessary mechanisms to analyze the tax implications prior to any transaction.
- Ensures that the Group's taxation bears an appropriate relationship to the structure and location of its activities, the human and material resources of the various entities and the business and financial risks assumed by each of them.
- Avoids conflicts arising from the interpretation of law and regulations by consulting regularly with the tax authorities and entering into preliminary valuation agreements.
- Values related-party transactions at market value and complies

- with transfer pricing documentation obligations under tax law.
- Avoids the use of opaque structures for tax purposes.
- Aligns its Tax Risk Management and Control Policy and System with the rest of the Group's policies, rules and instructions that make up the Group's corporate governance system.

This due diligence framework, which is undergoing a process of annual surveillance and control, embodies the company's firm commitment to observing applicable law and to applying the highest ethical standards when undertaking its business activities. The Compliance and Risk Division is responsible for managing and analyzing how this System works. The independence and effectiveness of this division has been reinforced as it has been provided with new resources and it now reports directly to the Audit and Control Committee.

The programs that form part of Ferrovial's tax risk management and control system include, among others, the following:

- Ferrovial Risk Management (FRM): Risk and Contingency Identification and Assessment Process, supported by the FRM IT tool in operation at Ferrovial and its group of companies. This process is managed by Ferrovial's Risk Division. As an integral part of this process, and supported by the same IT tool, is the Risk Identification and Assessment Process and Self-Assessment of Compliance Controls, managed by Ferrovial's Compliance Department. This process identifies and assesses compliance risks, including risks of criminal acts, and evaluates the monitoring and control measures in place to mitigate them. Likewise, through this process, all business areas report breaches of legislation and regulations with potential criminal consequences for Ferrovial.
- Internal Control over Financial Reporting System (ICFR): Process of identification and assessment of risks and controls associated with the preparation and reliability of financial information, supported

by the Diana IT tool.

- SIGEFI and Link 360: Systems for the management and control of tax obligations, to be complied with in all jurisdictions in which Ferrovial operates.

It should also be noted that Ferrovial has at the disposal of its employees, and any other counterparty with a legitimate interest, an Ethics Channel that may be used to report any noncompliance related to the Group's Tax Risk Management and Control System, as well as to report any illegal act or behavior of a tax nature. The Compliance Division is responsible for managing the operations of the Ethics Channel, in coordination with the appropriate management bodies in each case and, in particular, with the Internal Audit Division.

FERROVIAL CERTIFIES ITS TAX COMPLIANCE MANAGEMENT SYSTEM

In February 2021, Ferrovial, S.A. obtained certification from AENOR (Spanish Standards and Certification Association) for its tax compliance management system in accordance with the reference standard UNE 19602 "Management System for tax compliance".

This certification guarantees the commitment of Ferrovial and its group of companies to ensure regulatory compliance and crime prevention, responding to the regulatory requirements of markets, customers, stockholders and investors and other stakeholders, and position the company with a high ethical standard and commitment to best corporate governance practices.

This certification will be reviewed and audited annually by AENOR for the next three years.

COUNTRY BY COUNTRY REPORT 2020 Y 2019*

These charts show the amounts (in €m) paid by Ferrovial in 2020 and 2019, respectively. They are aggregate figures based on its percentage of participation or ownership of the assets. Notably, the main assets integrated by equity accounting, 43.23% in the case of 407 ETR (Canada), 25% for Heathrow and 50% for AGS (United Kingdom).

Market	2020 (M€)			
	Paid Taxes ⁽¹⁾		Collected Taxes ⁽²⁾	Total
	Corporate Tax	Rest		
Spain	-2	363	388	749
United Kingdom	-30	151	374	495
Australia ⁽³⁾	0	133	50	183
America ⁽⁴⁾	38	32	55	125
Poland	39	36	95	170
Rest of Europe	15	10	37	62
Others (<1%)	0	0	1	1
TOTAL	60	725	1,000	€1,785

Market	2019 (M€)			
	Paid Taxes ⁽¹⁾		Collected Taxes ⁽²⁾	Total
	Corporate Tax	Rest		
Spain	15	367	438	819
United Kingdom	32	167	333	532
Australia ⁽³⁾	1	89	264	353
America ⁽⁴⁾	80	23	47	150
Poland	6	31	150	187
Rest of Europe	10	8	26	44
Others (<1%)	0	0	0	0
TOTAL	144	685	1,258	2,087

(1) Taxes borne by Ferrovial derived from its activity and operations, which represent a direct cost (e.g. Corporate Tax, non-deductible VAT, Employment Taxes (Employer), Local Taxes, etc.).

(2) Taxes collected by Ferrovial and paid to public finances on behalf of third parties (e.g. Employment Taxes (Employee), net VAT, Withholding Taxes, etc.).

(3) Includes Australia and the rest of the Pacific Islands.

(4) Includes United States of America, Canada, Brazil, Chile, Colombia, Mexico, Peru and Puerto Rico.