TEMPLATE: ANNEX I

ANNUAL CORPORATE GOVERNANCE REPORT FOR LISTED PUBLIC LIMITED COMPANIES

IDENTIFICATION DETAILS OF THE ISSUER

END DATE OF THE REPORTING FINANCIAL YEAR 2025

Tax Identification Number
A-28037224

Company Name:

FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.

Registered office:

C/BALMES, 36. 08007 BARCELONA

ANNUAL CORPORATE GOVERNANCE REPORT

OF LISTED PUBLIC LIMITED COMPANIES

A OWNERSHIP STRUCTURE

A.1 Please complete the following table regarding share capital and allocated voting rights, including, where applicable, those corresponding to loyalty voting shares, as at the end of the financial year:

Indicate whether the company's articles of association provide for double loyalty voting rights:

No X

Yes Date of approval at the general meeting dd/mm/yyyy Minimum

period of uninterrupted shareholding required by the articles of

association Please indicate whether the company has allocated loyalty votes:

No X

Yes

Date of the last change in share capital	Share capital	Number of shares	Number of voting rights (excluding additional votes allocated on the basis of loyalty)	Number of additional voting rights allocated in respect of shares with loyalty voting rights	Total number of voting rights, including additional votes allocated for loyalty
10 July 2025	472,994,034	472,994,034	472,994,034	-	-

Number of shares registered in the special register pending completion of the loyalty period: 0

Comments
On 10 July 2025, the public deed relating to the Company's paid-up capital increase was registered in the Commercial Register, through which the flexible dividend (*scrip dividend*) agreed by the Ordinary General Meeting of Shareholders of FCC held on 12 June 2025 was implemented, under the fourth item on its agenda, for a nominal amount of €18,115,902.00 through the issue of 18,115,902 new shares in the Company, each with a nominal value of €1. Consequently, FCC's share capital was set at €472,994,034.00, represented by 472,994,034 shares with a nominal value of €1 each.

Please indicate whether there are different classes of shares with different rights attached:

Yes ◻ No X

Class	Number of shares	Nominal value per share	Number of voting rights per share	Rights and obligations conferred
-	-	-	-	-

Comments

A.2 Please provide details of the direct and indirect holders of significant shareholdings at the end of the financial year, excluding directors:

Name or company name of the shareholder	% of voting rights attached to the shares (including loyalty votes)		% of voting rights via financial instruments		Total % of voting rights	Of the total number of voting rights attached to the shares, indicate, where applicable, the additional votes attached to the shares with loyalty voting rights loyalty	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
CONTROL EMPRESARIAL DE CAPITALES S.A. DE C.V.	60.619	12.183			72.802	-	-
FINVER INVERSIONES 2020, S.L.U.	11.918	-	-	-	11.918	-	-

Comments

Details of indirect shareholding:

Name or name social holder indirect	Name or denomination share capital direct holder	% of rights voting attributed to shares (including votes for loyalty)	% of rights voting through instruments financial	Total % of rights voting	Of the total number of voting rights attributed to the actions, please specify, in where applicable, the votes additional attributed that correspond to the shares with voting for loyalty	
CONTROL EMPRESARIAL DE CAPITALES S.A. DE C.V.	DOMINUM DIRECCIÓN Y GESTIÓN, S.A.	9.000	-	9.000	-	-

Comments
Regarding the position of CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V. (CEC): With regard to the holdings held through intermediaries comprising 15,055,266 shares in Fomento de Construcciones y Contratas S.A. ("FCC") held by Esther Koplowitz Romero de Juseu, representing 3.182% of FCC's share capital, this is recorded solely for the purposes of Article 24.2.B of Royal Decree 1362/2007. Nevertheless, CEC does not hold any voting rights in respect of the aforementioned 3.182%. Consequently, CEC holds, directly and indirectly, exclusively 69.619% of the voting rights in FCC.

Please indicate the most significant changes in the shareholding structure that occurred during the financial year:

Most significant changes
7 April 2025: Nueva Samede 2016, S.L.U. was dissolved on 27 December 2024, although the actual transfer of the shareholding did not take place until 7 April 2025.

A.3 Please provide details, regardless of the percentage, of the shareholdings at the end of the financial year of the members of the board of directors who hold voting rights attached to shares in the company or through financial instruments, excluding the directors identified in section A.2 above:

Name or company name of the director	% of voting rights attached to the shares (including loyalty votes)		% of voting rights held through financial instruments		% of total voting rights	Of the total % of voting rights attributed to the shares, indicate, where applicable, the % of additional votes attributed that correspond to loyalty voting shares	
	Direct	**Indirect**	**Direct**	**Indirect**		**Direct**	**Indirect**
Alcocer Koplowitz, Esther	0.100	-	-	-	0.100	-	-
Koplowitz Romero de Juseu, Esther	3.218	0.001	-	-	3.218	-	-
Aboumrad González, Alejandro	0.078	-	-	-	0.078	-	-
Colio Abril, Pablo	0.038	-	-	-	0.038	-	-
Alcocer Koplowitz, Alicia	0.083	-	-	-	0.083	-	-
Alcocer Koplowitz, Carmen	0.129	-	-	-	0.129		
Slim Helú, Carlos	-	11.918	-	-	11.918	-	-
Gil Madrigal, Manuel	0.000	0.004	-	-	0.004	-	-
Kuri Kaufman, Gerardo	0.123	-	-	-	0.123	-	-
Rodriguez Torres, Juan	0.095	-	-	-	0.095	-	-
Vázquez Lapuerta, Álvaro	0.000	-	-	-	0.000	-	-
Total	3.864	11.923			15.787		

% of total voting rights held by members of the Board of Directors	15.787
Comments	

Details of indirect shareholding:

Name or company name of the director	Name or company name of the direct holder	% of voting rights attached to the shares (including loyalty votes)	% voting rights through financial instruments	Total % of voting rights	Of the total % of voting rights attached to the shares, indicate, where applicable, the % of additional votes attached that correspond to shares with loyalty votes
Gil Madrigal, Manuel	Tasmania Inmuebles, S.L.	0.004	-	0.004	-
Slim Helú, Carlos	Finver Inversiones 2020, S.L.U.	11.918	-	11.918	-

Comments
Finver Inversiones 2020, S.L.U. is wholly owned by Inmobiliaria AEG, S.A. de C.V., which in turn is controlled by Mr Carlos Slim Helú.

Please specify the total percentage of voting rights represented on the board:

Total percentage of voting rights represented on the board of directors	85.4

Comments

A.4 Indicate, where applicable, any family, commercial, contractual or corporate relationships existing between holders of significant shareholdings, to the extent that they are known to the company, unless they are of minor significance or arise from ordinary business dealings, except for those reported in section A.6:

Name or company name of the related party	Type of relationship	Brief description
-	-	-

A.5 Please indicate, where applicable, any commercial, contractual or corporate relationships between holders of significant shareholdings and the company and/or its group, unless they are of minor significance or arise from ordinary business dealings:

Related name or company name	Type of relationship	Brief description
FCC Construcción y Carso Infraestructura y Construcción S.A.B. de C.V.	Corporate	Collaboration agreement to jointly undertake projects in the Americas, excluding the United Mexican States, through the incorporation of a special purpose entity (SPE): “FCC Américas”.

A.6 Describe the relationships, unless they are of negligible relevance to both parties, that exist between significant shareholders or those represented on the Board and the directors, or their representatives, in the case of directors who are legal entities.

Explain, where applicable, how significant shareholders are represented. Specifically, indicate those directors who have been appointed to represent significant shareholders, those whose appointment was promoted by significant shareholders, or who are linked to significant shareholders and/or entities within their group, specifying the nature of such links. In particular, mention shall be made, where applicable, of the existence, identity and position of members of the Board, or representatives of directors, of the listed company, who are, in turn, members of the Board of Directors, or their representatives, in companies holding significant shareholdings in the listed company or in entities within the group of such significant shareholders.

Name or company name of the linked director or representative	Name or company name of the related significant shareholder	Company name of the significant shareholder's group company	Description of relationship / position
Alejandro Aboumrad González	Control Empresarial de Capitales, S.A. de C.V.	Minera Frisco, S.A.B. de C.V.	Director
		Carso Energy	Director
		Carso Infrasestructura y Construcción, S.A.B. de C.V. (CICSA)	Director
		Inmuebles Carso	Director
Gerardo Kuri Kaufmann	Control Empresarial de Capitales, S.A. de C.V.	CONDUMEX, S.A. DE C.V.	Director
		Fortaleza de Materiales, S.A.P.I. de C.V	Director
		Elementia Materiales S.A.P.I. de C.V.	Director
		Operadora de Sites Mexicanos, S.A.B. de C.V.	Director and Chief Executive Officer
		Sitios Latinoamérica, S.A.B. de C.V.	Director and Chief Executive Officer
		Minera Frisco, S.A.B. de C.V.	Director and Chief Executive Officer
		Dominum Dirección y Gestión, S.A.	Director
		Carso Infrasestructura y Construcción, S.A.B. de C.V. (CICSA)	Director
		Inmuebles Carso	Director
		Grupo IDESA	Chairman
Juan Rodríguez Torres	Control Empresarial de Capitales, S.A. de C.V.	Minera Frisco, S.A.B. de C.V.	Director
		Carso Infrasestructura y Construcción, S.A.B. de C.V. (CICSA)	Director
		Fortaleza de Materiales, S.A.P.I. de C.V.	Director

Name or company name of the director or related representative	Name or company name of the significant shareholder	Company name of the significant shareholder's group company	Description of relationship / position
		Operadora de Sites Mexicanos, S.A.B. de C.V.	Chairman
		Elementia Materiales S.A.P.I. de C.V.	Director
Pablo Colio Abril	Control Empresarial de Capitales, S.A. de C.V.	Carso Infrasestructura y Construcción, S.A.B. de C.V. (CICSA)	Director
Carlos Slim Helú	Control Empresarial de Capitales, S.A. de C.V.	-	Director appointed at the proposal of a significant shareholder
Esther Koplowitz Romero de Juseu		-	Director appointed at the proposal of a significant shareholder
Alicia Alcocer Koplowitz	Esther Koplowitz Romero de Juseu	-	Director appointed at the proposal of a significant shareholder
Carmen Alcocer Koplowitz	Control Empresarial de Capitales, S.A. de C.V.	-	Director appointed at the proposal of a significant shareholder
Esther Alcocer Koplowitz	Esther Koplowitz Romero de Juseu	-	Director appointed on the recommendation of the significant shareholder.

Comments
See section C.1.10.

A.7 Indicate whether any shareholders' agreements affecting the Company have been notified to it in accordance with Articles 530 and 531 of the Spanish Companies Act. If so, describe them briefly and list the shareholders bound by the agreement:

Yes X No ◻

Parties to the shareholders' agreement	% of share capital affected	Brief description of the agreement	Expiry date of the agreement, if applicable
MRS ESTHER KOPLOWITZ ROMERO DE JUSEU and	50.16	Relevant event of 27/11/2014 (See note)	Indefinite

CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.			

Comments
Relevant Event of 27/11/2014: The controlling shareholder of FCC announced that negotiations with Control Empresarial de Capitales SA de CV, a company wholly owned by Inmobiliaria Carso SA de CV, which in turn is controlled by the Slim family, have been successfully concluded.

Please state whether the Company is aware of any concerted action among its shareholders. If so, please describe it briefly:

Yes □ No X

Parties involved in concerted action	% of share capital affected	Brief description of the concerted action	Expiry date of the concerted action, if applicable
-	-	-	-

Comments

If, during the financial year, there has been any modification or breach of such agreements or concerted actions, please state this explicitly:

A.8 Indicate whether there is any natural or legal person who exercises or may exercise control over the Company in accordance with Article 5 of the Spanish Securities Market Act. If so, identify them:

Yes X No □

Name or company name
CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.

Comments

A.9 Complete the following tables regarding the company's treasury shares:

As at the end of the financial year:

Number of directly held shares	Number of indirect shares (*)	% of total share capital
48,786	-	0.010%

Comments

(*) Through:

Name or company name of the direct holder of the shareholding	Number of direct shares
-	-
Total:	

Comments

Explain any significant changes during the financial year:

Explain any significant changes
No significant changes have occurred during the financial year.

A.10 Set out the terms and duration of the current mandate granted by the Shareholders' Meeting to the Board of Directors to issue, repurchase or transfer own shares.

Resolution of the Ordinary General Meeting of 14 June 2023 (item nine on the agenda):

Authorisation for the Board of Directors, with express power of substitution, to acquire treasury shares through derivative transactions, and authorisation for subsidiary companies to acquire shares in the Company, all within the limits and subject to the requirements set out in the Spanish Companies Act.

It is proposed: "To authorise the Company, as well as the companies within its Group in which any of the circumstances set out in Article 42, paragraph 1, of the Commercial Code apply, so that, in accordance with the provisions of Articles 146 and 509 of the Spanish Companies Act it may proceed with the derivative acquisition of its own shares, through purchase and sale transactions, swaps, payment in kind or any other means permitted by law, at the price resulting from their stock market quotation on the day of acquisition, which must fall within the maximum and minimum values detailed below:

- As the maximum value, that resulting from increasing by 20 per cent the highest market price recorded in the month preceding the date of acquisition.

- As a minimum value, the figure resulting from deducting 20 per cent from the lowest share price recorded in the month preceding the date of the acquisition.

Pursuant to this authorisation, the Board of Directors, the Executive Committee and the Chief Executive Officer, without distinction, may acquire own shares, in accordance with the terms set out in Article 146 of the Companies Act, and may allocate all or part of the acquired own shares may be used for the implementation of remuneration programmes or schemes for employees or directors of the Company or its group which have as their object or entail the delivery of shares or share option rights, in accordance with the provisions of the third paragraph, section a) of Article 146.1 of the Spanish Companies Act to their disposal or cancellation, to the pursuit of potential transactions, corporate or business decisions, as well as to any other legally permissible purpose.

This authorisation is granted for a period of five years from the date of adoption of this resolution by the General Meeting of Shareholders, subject to compliance with the applicable share capital limit in accordance with the regulations in force at the time of the acquisition.

In any event, this authorisation supersedes, in respect of the unused portion, that agreed under item 7 of the Agenda by the General Meeting of 28 June 2018."

Resolution of the Ordinary General Meeting of 12 June 2025 (item five of the agenda):

Authorisation for the Board of Directors, with the power to delegate, to increase, on one or more occasions, the share capital through cash contributions, in accordance with Article 297.1.b) of the Spanish Companies Act, up to half the amount of the share capital, within a maximum period of 5 years, and with the power, where appropriate, to agree to the exclusion of pre-emptive subscription rights up to a maximum of 20% of the share capital.

It is proposed: "To authorise the Board of Directors of FCC, in accordance with the provisions of Article 297.1.b) of the consolidated text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010 of 2 July, and to the extent required by law, to increase, on one or more occasions, the Company's share capital through cash contributions, up to a maximum nominal amount of 50% of the share capital as at the date of this authorisation, without the need for a subsequent notice or resolution of the General Meeting.

Any capital increase or increases that may be agreed upon must be carried out within a maximum period of five (5) years from the date on which this resolution is adopted by the General Meeting.

Any capital increase or increases agreed upon shall be carried out through the issue and placement of new shares, whether ordinary or any other type permitted by law, with or without a share premium and with or without voting rights, the consideration for the new shares consisting of cash contributions.

It is also agreed to authorise the Board of Directors of FCC, in respect of any matters not provided for herein, to determine the terms and conditions of share capital increases and the characteristics of the new shares, as well as to freely offer any new shares not subscribed for during the period or periods in which the pre-emptive subscription right may be exercised. The Board of Directors shall be authorised, by virtue of this authorisation, to provide that, in the event of incomplete subscription, FCC's share capital shall be increased only by the amount of the subscriptions made in accordance with the provisions of Article 311.1 of the Spanish Companies Act. The power is also delegated to redraft the article of the Articles of Association relating to the Company's share capital, once the relevant capital increase resolution has been passed and implemented.

Pursuant to this authorisation, the Board of Directors is also empowered to carry out all necessary formalities with any public and/or private bodies to ensure that the new shares resulting from the capital increase are admitted to trading on the Spanish stock exchanges or on any other regulated or unregulated markets, whether domestic or foreign, on which the Company's shares are listed, and to carry out the necessary formalities and actions to obtain such admission to trading, in accordance with the procedures laid down in each of those markets, and to apply for the registration of the new shares in the accounting records of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) or such other entity as may be appropriate.

The Board of Directors is expressly granted the power to exclude, in whole or in part, the pre-emptive subscription right in accordance with the provisions of Article 308, in conjunction with Article 506 of the Spanish Companies Act, up to a maximum nominal amount, in aggregate, equal to 20% of the share capital at the time of this authorisation in relation to all or any of the issues agreed upon on the basis of this authorisation.

In any event, should the Board of Directors decide to waive the pre-emptive subscription right in relation to any or all of the aforementioned capital increases, it shall issue, at the time of adopting the corresponding capital increase resolution, a report detailing the specific reasons of corporate interest justifying such a measure and the proposed issue price, which shall be accompanied, where required by applicable regulations, by the corresponding report from an independent expert other than the statutory auditor. Such reports shall be made available to the shareholders and communicated at the first General Meeting held following the capital increase resolution.

The amounts of any capital increases carried out by the Company under existing authorisations granted by the Company's General Meeting shall be deemed to be included within the maximum limits provided for in this authorisation.

The Board of Directors is hereby expressly authorised, in accordance with the provisions of Article 249 bis.l) of the Spanish Companies Act, to sub-delegate (with the power to substitute where appropriate) to the Executive Committee, the director or directors it deems appropriate, each and every one of the delegable powers conferred on the Board of Directors by virtue of this resolution, all without prejudice to any powers of attorney that may be granted for specific acts of execution.

The approval of this resolution implies that, from the moment of approval of the resolution proposed by the General Meeting, the previous resolution authorising the Board of Directors, approved under item 6 of the Agenda of the Company's Ordinary General Meeting of Shareholders of 14 June 2022, shall be rendered null and void insofar as it has not been superseded.

It is hereby noted that the Board of Directors has made available to the shareholders the corresponding directors' report justifying the proposal to authorise an increase in the share capital."

A.11 Estimated free float.

		%
Estimated free float		14.58%

Comments

A.12 Please indicate whether there are any restrictions (statutory, legislative or of any other nature) on the transferability of securities and/or any restrictions on voting rights.

In particular, the existence of any restrictions that may hinder the acquisition of control of the Company through the purchase of its shares on the market must be disclosed, as well as any authorisation or prior notification regimes applicable to the acquisition or transfer of the Company's financial instruments under sector-specific regulations.

Yes ◻ No X

Description of the restrictions
-

A.13 Indicate whether the General Meeting has agreed to adopt defensive measures against a takeover bid pursuant to the provisions of Law 6/2007.

Yes ◻ No X

Where applicable, explain the measures adopted and the circumstances in which the restrictions will lead to inefficiency:

Explain the measures adopted and the circumstances in which the inefficiency will arise

A.14 Indicate whether the company has issued securities that are not traded on a regulated market in the European Union.

Yes X No ◻

Where applicable, indicate the different classes of shares and, for each class of shares, the rights and obligations attached to them.

Indicate the different classes of shares
-

<u>FCC Servicios Medio Ambiente Holding, S.A.</u>

On 27 November 2019, it was announced as significant event no. 283974 that FCC Servicios Medio Ambiente Holding, S.A. (“FCCSMAH”), a company wholly owned by FCC on that date, resolved by a Board of Directors’ resolution dated 13 November 2019 to carry out two issues of plain bonds.

FCCSMAH successfully completed the pricing of the two bond issues, amounting to €600 million with an annual coupon of 0.815% and maturing in December 2023; and amounting to €500 million, with an annual coupon of 1.661% and maturing in December 2026, respectively. The bonds were admitted to trading on the unregulated market (Global Exchange Market) of the Irish Stock Exchange.

The bond issue for an amount of €600 million with an annual coupon of 0.815% and maturing in 2023 was redeemed on 4 December 2023.

On 10 October 2023, the Board of Directors of FCCSMAH resolved to carry out a straight bond issue. FCCSMAH successfully completed the pricing of the issue for an amount of €600 million with an annual coupon of 5.250% and maturing in October 2029. The bonds were admitted to trading on the unregulated market (Global Exchange Market) of the Irish Stock Exchange.

On 30 July 2024, the Board of Directors of FCCSMAH resolved to issue plain vanilla bonds. FCCSMAH successfully priced the issue for an amount of €600 million, with an annual coupon of 3.715% and maturing in October 2031. The bonds were admitted to trading on the unregulated market (Global Exchange Market) of the Irish Stock Exchange.

<u>FCC AQUALIA, S.A.</u>

On 1 June 2017, the pricing of two issues of plain bonds by FCC Aqualia, S.A. (a subsidiary of Fomento de Construcciones y Contratas, S.A.) was announced as a significant event and as a follow-up to significant events nos. 249540 and 252375, in the amount of €700,000,000 with an annual coupon of 1.413% and maturing in June 2022, and in the amount of €650,000,000 with an annual coupon of 2.629% and maturing in June 2027, respectively.

Both issues were secured by collateral over certain assets of the FCC Aqualia group. Following the approval and registration of the relevant offering circular, the Bonds were admitted to trading on the unregulated market (Global Exchange Market) of the Irish Stock Exchange. The bond issue for €700,000,000, with an annual coupon of 1.413% and maturing in June 2022, was redeemed on 20 April 2022.

On 25 July 2024, Georgia Global Utilities JSC (a Georgian subsidiary of FCC Aqualia, S.A.) completed the issuance of bonds amounting to US$300,000,000, bearing an annual coupon of 8.875% and maturing in July 2029. The bonds were admitted to trading on the unregulated market (Global Exchange Market) of the Irish Stock Exchange.

On 11 June 2025, the issue of a bond by FCC Aqualia, S.A. was completed, amounting to €500,000,000 with an annual coupon of 3.75% and maturing in June 2032. The Bond was admitted to trading on the unregulated market (Global Exchange Market) of the Irish Stock Exchange.

B GENERAL MEETING

B.1 ____Please indicate, and where applicable provide details, whether there are any differences from the minimum requirements set out in the Spanish Companies Act (LSC) regarding the quorum for convening the General Meeting.

Yes X No ◻

	Quorum percentage different from that established in Article 193 of the LSC for general cases	% quorum different from that established in Article 194 LSC for the special cases of Article 194 LSC
Quorum required at the first call	50.00%	50.00%
Quorum required at the second call	45.00%	45.00%

Description of the differences
The rules governing the constitution of the General Meeting are set out in Article 17 of the Articles of Association: **"Art. 17.- Convening of the General Meeting** 1. The Ordinary or Extraordinary General Meeting shall be validly constituted, on first call, when the shareholders present or represented hold at least fifty per cent (50%) of the subscribed capital carrying voting rights; on second call, the meeting shall be validly constituted when the shareholders present or represented hold at least forty-five per cent (45%) of the subscribed capital carrying voting rights. Exceptions to the foregoing are those cases in which, in accordance with the items included on the Agenda, it is not legally possible to require a percentage of capital higher than that established by the applicable regulations for the valid constitution of the General Meeting. 2. Likewise, the percentages mentioned in the preceding paragraph shall also apply so that the Ordinary and Extraordinary General Meeting may validly resolve on the issue of debentures which, in accordance with the regulations applicable at any given time, fall within the competence of the General Meeting, the increase or reduction of capital, the transformation, merger or demerger of the Company, the global transfer of assets and liabilities, the abolition or limitation of the right of pre-emption on new shares, the transfer of the registered office abroad and, in general, any amendment to the Articles of Association. 3. If, in order to validly adopt a resolution regarding any one or more of the items on the agenda of the General Meeting, it is necessary, in accordance with applicable legal or statutory provisions, for a certain percentage of the share capital to be present, and this percentage is not reached; or if the consent of certain interested shareholders is required and they are not present or represented, the General Meeting shall confine itself to deliberating and deciding on those items on the agenda that do not require the attendance of such a percentage of the share capital or of such shareholders."

B.2 ____Please indicate and, where applicable, specify whether there are any differences from the regime set out in the Spanish Companies Act (LSC) for the adoption of corporate resolutions:

Yes X No ☐

Describe how it differs from the regime set out in the LSC.

	Reinforced majority other than that established in Article 201.2 LSC for the cases set out in Article 194.1 LSC	Other cases of reinforced majority
% established by the company for the adoption of resolutions	50.01%	0.00%

Describe the differences

In accordance with the provisions of Article 26 ("Deliberations. Adoption of resolutions. Minutes"), paragraph 3, of the Articles of Association: "the issue of shares or debentures or securities convertible into shares, excluding the pre-emptive subscription rights of the Company's shareholders, must be adopted by a majority vote of shares present or represented at the General Meeting representing more than fifty per cent (50%) of the subscribed share capital carrying voting rights".

B.3 _Please indicate the rules applicable to the amendment of the Company's Articles of Association. In particular, the majorities required for the amendment of the Articles of Association must be disclosed, as well as, where applicable, the rules designed to protect shareholders' rights in the event of such an amendment.

In general, the General Meeting is responsible for amending the Articles of Association. Firstly, regarding the majorities required to amend the Articles of Association, a quorum of fifty per cent (50%) of members present and forty-five per cent (45%) of the subscribed share capital carrying voting rights is required at the first and second call, respectively. Furthermore, for the adoption of the resolution to amend the Articles of Association, if the capital present or represented exceeds fifty per cent (50%) of the capital, the resolution shall be adopted by an absolute majority, and the favourable vote of two-thirds of the capital present or represented at the Meeting shall be required when, at the second call, shareholders representing forty-five per cent (45%) or more of the subscribed capital with voting rights attend, without reaching fifty per cent (50%). Notwithstanding the foregoing, the issue of shares or debentures or securities convertible into shares, with the exclusion of pre-emptive subscription rights in favour of the Company's shareholders, must be adopted by a favourable vote of shares present or represented at the Meeting representing more than fifty per cent (50%) of the subscribed share capital with voting rights.

Furthermore, with regard to the rules designed to protect shareholders' rights in the amendment of the Articles of Association, these relate essentially to the shareholders' right to information as provided for by law. In this regard, the Board shall prepare a report justifying the proposed amendment, and the notice convening the General Meeting clearly states the articles proposed for amendment and records the right of all shareholders to examine the full text of the proposed amendment and the report thereon at the registered office, as well as to request the delivery or free dispatch of such documents, which are also published continuously on the corporate website since the publication of the notice of call.

Furthermore, shareholders may, up to the fifth day prior to the date scheduled for the General Meeting, request any information or clarifications they deem necessary regarding the proposed amendment (as well as regarding all matters included on the agenda), or submit in writing any questions they consider relevant; they may also request, during the General Meeting, any information or clarifications they deem appropriate.

In turn, when amending the Articles of Association, a separate vote must be taken at the General Meeting on the amendment of each article or group of articles that is self-contained, even if they appear under the same agenda item.

By way of exception, in accordance with Article 4 of the Articles of Association, the Board of Directors has the power to change the registered office within the national territory, amending the aforementioned article of the Articles of Association to include the new registered office which the Company will have as a result of the relocation; such a resolution must be approved by the ordinary majorities required for Board resolutions, that is to say, an absolute majority of the directors attending the meeting, whether in person or by proxy.

B.4 Please provide attendance figures for the general meetings held during the financial year to which this report refers and for the two preceding financial years:

	Attendance data				
Date of general meeting	**% of physical attendance**	**% represented**	**% of votes cast remotely**		**Total**
			Electronic voting	**Other**	
12-06-25	0.227%	49.322%	0.003%	46.479%	96.031%
Of which Floating capital:	0.227%	11.013%	0.003%	0.048%	11.291%
27 June 2024	0.448%	47.014%	0.002%	46.416%	93.880%
Of which Working capital:	0.448%	8.755%	0.002%	0.005%	9.210%
19 July 2023	0.320%	46.953%	0.001%	44.310%	91.585%
Of which Working capital:	0.320%	8.933%	0.001%	0.089%	9.345%
14 June 2023	0.207%	46.937%	0.005%	44.020%	91.170%
Of which Working capital:	0.207%	9.223%	0.005%	0.154%	9.589%

Comments
-

B.5 ____Please indicate whether, at the general meetings held during the financial year, there was any item on the agenda which, for any reason, was not approved by the shareholders.

Yes ◻ No X

Agenda items that were not approved	% of votes against (*)

(*) If the item was not approved for a reason other than a vote against it, this should be explained in the text section and 'n/a' should be entered in the '% votes against' column.

B.6 ____Please indicate whether there is any statutory restriction establishing a minimum number of shares required to attend the General Meeting or to vote remotely:

Yes ◻ No X

Number of shares required to attend the Annual General Meeting	
Number of shares required to vote remotely	

Comments

B.7 ___Indicate whether it has been established that certain decisions, other than those required by law, involving the acquisition, disposal or contribution of essential assets to another company, or other similar corporate transactions, must be submitted for approval by the General Meeting of Shareholders.

Yes à No X

Explanation of the decisions that must be submitted to the General Meeting, other than those established by law

B.8 ___Please provide the address and method of accessing the company's website for information on corporate governance and other information regarding general meetings that must be made available to shareholders via the Company's website.

The FCC website (**www.fcc.es**) features a section dedicated to corporate governance, which can be accessed from the home page. This section contains information regarding the Company's corporate governance regulations, governing bodies, annual corporate governance and remuneration reports, general meetings of shareholders, shareholders' agreements, and ethics and integrity. Furthermore, under the heading "General Meeting of Shareholders" in this section, shareholders are provided with a specific access point for electronic voting and the electronic shareholders' forum, in accordance with the provisions of Article 539.2 of the Consolidated Text of the Spanish Companies Act.

This section of the website is accessible in two clicks from the home page. Its content is structured and organised hierarchically under quick-access headings, and all its pages can be printed.

The pages in this section have been developed to meet Level AA compliance with the UNE-EN 301549:2022 standard, valid until 2027, which in turn is based on the W3C's Web Content Accessibility Guidelines 2.0.

All Priority 1 and Priority 2 requirements have been verified by expert accessibility analysts through manual accessibility reviews, supplemented by various semi-automated tools, user agents and assistive technologies.

C CORPORATE GOVERNANCE STRUCTURE

C.1 Board of Directors

C.1.1 Maximum and minimum number of directors provided for in the Articles of Association and the number set by the General Meeting:

Maximum number of directors	15
Minimum number of directors	9
Number of directors set by the General Meeting	11

Comments
The Ordinary General Meeting of Shareholders of FCC held on 12 June 2025, under item 2.2 of the agenda, resolved, within the minimum and maximum numbers set out in the Articles of Association, to set the number of members of the Company's Board of Directors at eleven (11).

C.1.2 Please complete the following table with the members of the Board:

Name or company name of the director	Representative	Category of director	Position on the Board	Date of first appointment	Date of last appointment	Election procedure	Date of birth
Esther Alcocer Koplowitz		Proprietary	President	27 June 2024	27 June 2024	General Shareholders´ Meeting Resolution	10 November 1970
Esther Koplowitz Romero de Juseu		Proprietary	First Vice-President	14 June 2023	14 June 2023	General Shareholders´ Meeting Resolution	10 August 1950
Pablo Colio April		Executive	Chief Executive Officer	12 September 2017	14 June 2022	General Shareholders´ Meeting Resolution	8 June 1968
Alejandro Aboumrad González		Proprietary	Vice - President	13 January 2015	14 June 2023	General Shareholders´ Meeting Resolution	26 February 1980
Carmen Alcocer Koplowitz		Proprietary	Director	14 June 2023	14 June 2023	General Shareholders´ Meeting Resolution	1 January 1974

Name or company name of the director	Representative	Category of director	Position on the Board	Date of first appointment	Date of last appointment	Election procedure	Date of birth
Alicia Alcocer Koplowitz		Proprietary	Director	29 June 2021	12 June 2025	General Shareholders´ Meeting Resolution	10/10/1971
Manuel Gil Madrigal		Independent	Director	27 February 2015	14 June 2023	General Shareholders´ Meeting Resolution	1 May 1960
Carlos Slim Helú		Proprietary	Director	14 June 2023	14 June 2023	General Shareholders´ Meeting Resolution	28 January 1940
Gerardo Kuri Kaufmann		Proprietary	Director	13 January 2015	14 June 2023	General Shareholders´ Meeting Resolution	17 December 1983
Juan Rodríguez Torres		Proprietary	Director	7 October 2015	27 June 2024	General Shareholders´ Meeting Resolution	5 August 1939
Álvaro Vázquez de Lapuerta		Independent	Director	27 February 2015	14 June 2023	General Shareholders´ Meeting Resolution	30 April 1957

Total number of directors	11

Please indicate any departures from the board of directors during the reporting period, whether due to resignation or a resolution of the general meeting:

Name or corporate name of the director	Category of Director at appointment cessation	Date of last appointment	Date of cessation	Specialised committees of which the director was a member	Please indicate whether the cessation took place before the end of the term of office.
Reason for the cesation where it occurred before the expiry of the term of office, and any other observations; information on whether the director submitted a letter to the other members of the board and, in the case of cessation of non-executive directors, the explanation or view provided by the director removed by the general meeting.					

C.1.3 Please complete the following tables regarding the members of the Board and their respective categories:

EXECUTIVE DIRECTORS

Name or title of the director	Position in the company's organisational chart	Profile
Pablo Colio Abril	Chief Executive Officer of FCC	Architect by the Escuela Técnica Superior de Arquitectura de Madrid. His professional career has been spent mainly within FCC, a company to which he has dedicated more than 26 years. Within the Group, he has been responsible for the international expansion of the Industrial division. His previous roles include Managing Director of FCC Construcción and Managing Director of FCC Industrial. He is Chief Executive Officer of the FCC Group and a member of its Executive Committee, roles which he combines with those of Chairman of FCC Construcción and Deputy Chairman of FCC Servicios Medio Ambiente Holding, S.A.U. He is an executive director of INMOCEMENTO and sole director of CEMENTOS PORTLAND VALDERRIVAS, S.A. He is also a director of the Mexican company Carso Infraestructuras y Construcción (CICSA).

Total number of executive directors	1
% of the total board	9.09

Comments

EXTERNAL PROPRIETARY DIRECTORS

Name or corporate name of the director	Name or corporate name of the significant shareholder whom they represent or who has proposed their appointment	Profile
Esther Alcocer Koplowitz	Ms Esther Koplowitz Romero de Juseu	A graduate in Law, she has completed the Senior Management Programme (PADE) at IESE in Madrid. Since January 2013, she has been President of the FCC Group, a member of its Board of Directors, and of the

Name or corporate name of the director	Name or title of the significant shareholder whom they represent or who has proposed their appointment	Profile
		Executive Committee and the Appointments and Remuneration Committee. She is a member of the Board of Realia and its Appointments and Remuneration Committee. She is a director of Inmocemento and a member of its Audit and Control Committee. She has been a director of Cementos Portland Valderrivas and a member of its Audit and Control Committee. She was also a member of the Advisory Board of CaixaBank Private Banking. She has international experience on boards of directors. She is a member of the Board of Trustees of the Fundación Princesa de Asturias y de la Fundación Cultural de la Nobleza Española. She is a member of the Plenary Assembly of the Spanish Chamber of Commerce and of the Executive Committee of the IESE Alumni Association (Madrid). She has received the following awards: - 2023 Women in Business Leadership Award, from FEDEPE (Federación Española de Mujeres Directivas, Ejecutivas, Profesionales y Empresarias). - 2023 Business Leader of the Year Award, from Grupo Henneo. - 2024 AMMDE Construction and Architecture Award as a “Woman of Reference”, awarded by the Asociación Multisectorial de Mujeres Directivas y Empresarias (AMMDE). - XL Gold Master’s Degree from the Real Fórum de Alta Dirección - “Professional Career” Award in 2025, from Ejecutivos magazine. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu are related as mother and child. (See Section A.6 of this Report for a description of the relationships between the director and significant shareholders).

Name or corporate name of the director	Name or corporate name of the significant shareholder whom they represent or who has proposed their appointment	Profile
Esther Koplowitz Romero de Juseu	Esther Koplowitz Romero de Juseu	Appointment originally proposed by Nueva Samede 2016, Ltd, a company wound up on 28 February 2025 She is a member of the Board of Directors of FCC, S.A. and First Vice-President of the Company. She is also a proprietary director at INMOCEMENTO and and sits on its Appointments and Remuneration Committee. With a degree in Philosophy and Arts from the University of Madrid, she has developed her business experience in the international arena as a director of Veolia and a director of Vivendi. She is the founder and president of the Esther Koplowitz Foundation. Among other honours, she has been awards received: Gran Cruz al Mérito Civil, Medalla de Oro de la Comunidad de Madrid, Medalla de Oro and the title of Académica de Honor de la Real Academia de la Historia, the title of Adoptive Daughter of Valencia, the Escudo de la Ciudad de Barcelona, the Business Leader of the Year Award, presented by the Spanish Chamber of Commerce in the USA, the Blanquerna Award from the Government of Catalonia,la Gran Cruz de la Sanidad Madrileña, the Insignia de oro y brillantes of Fundación de Huérfanos de la Policía, the Cruz de la Orden de Caballero de la Legión de Honor Francesa and the Gran Cruz al Mérito Medioambiental awarded by the Spanish Council of Spanish Council of Ministers. She is a patron of tFundación Cultural de la Nobleza Española. . Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero (See Section A.6 of this Report for a description of the relationships between the director and significant shareholders).

Name or corporate name of the director	**Name or designation of the significant shareholder whom he represents or who has proposed his appointment**	**Profile**
Alejandro Aboumrad González	Control Empresarial de Capitales, S.A. de C.V.	Industrial Engineer from the University of Anáhuac (Mexico). Mr Aboumrad González has worked in subsidiaries and companies associated with Grupo Carso for the last 15 years, five of which he spent at Grupo Financiero Inbursa in the area of Project Evaluation and Risk Assessment. He is Member of the Board of Directors of Inmuebles Carso, S.A.B. de C.V. and Minera Frisco, S.A.B. de C.V., holding the position General Manager in the latter company. He is President of the Board of Directors of FCC Aqualia, President of FCC Servicios Medio Ambiente Holding, S.A.U. and Vice-Chairman of the Board of FCC and President of the Executive Committee. He is also a proprietary director of INMOCEMENTO. (See Section A.6 of this Report for a description of the relationships between the director and significant shareholders).
Carmen Alcocer Koplowitz	Control Empresarial de Capitales, S.A. de C.V.	Graduate in Law from the Francisco de Vitoria University in Madrid. She is a member of the Board of Directors of FCC, S.A. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu are related as mother and child. (See Section A.6 of this Report for a description of the relationships between the director and the significant shareholders).
Alicia Alcocer Koplowitz	Ms Esther Koplowitz Romero de Juseu	A law graduate, she began her professional career at Banco Zaragozano, now La Caixa, where she worked for four years in the Finance Department, in the bank's treasury division, and served as a director. She was a member of the Innovation Committee, reporting to the Secretary of State for Science, Technology and Innovation (CDTI). She is currently a director of FCC, S.A. and a member of its Executive Committee in a personal capacity. From 1999 to 2021, she was a member of the FCC Board through EAC Inversiones Corporativas S.L. She is a director and second vice-president of INMOCEMENTO and a member of its Appointments and Remuneration Committee. To date, she is a member of the Board of Realia, the Executive Committee and the Appointments and Remuneration Committee.

Name or corporate name of the director	Name or designation of the significant shareholder whom they represent or who has proposed their appointment	Profile
		She sits on the board of Clínica Cemtro, and is also a member of the Board of Trustees of the Esther Koplowitz Foundation, the Hispanic-Jewish Foundation and She was also a member of the board of trustees of the Valderrivas Foundation. She is also a director of the Queen Sofia Spanish Institute (QSSI) and of Air Nob. On 2 May 2022, she was awarded Encomienda de la Orden del Dos de Mayo. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu are related as mother and child. (See Section A.6 of this Report for a description of the relationships between the director and the significant shareholders).
Carlos Slim Helú	Control Empresarial de Capitales, S.A. de C.V.	Civil Engineer from the Universidad Nacional Autónoma de México (UNAM). Founder of Grupo Carso, S.A.B. de C.V., América Móvil, Grupo Financiero Inbursa and Inversora Bursátil. He is also the owner of Teléfonos de México (Telmex). He has served as Vice-President of the Mexican Stock Exchange and Chairman of the Mexican Association of Brokerage Houses. He was the first president of the Latin American Committee of the Board of Directors of the New York Stock Exchange. He is currently President of the Board of Directors of Carso Infraestructuras y Construcción (CICSA) and Minera Frisco, and President of the Carlos Slim Foundation for Education, A.C. and the Telmex Foundation, A.C. He is also a member of the Board of Directors of Inmuebles Carso and IDEAL. He is also a proprietary director of FCC, S.A. and INMOCEMENTO, S.A. (See Section A.6 of this Report for a description of the relationships between the director and significant shareholders).

Name or corporate name of the director	Name or corporate name of the significant shareholder whom he represents or who has proposed his appointment	Profile
Juan Rodriguez Torres	Control Empresarial de Capitales, S.A. de C.V.	Civil Engineer from the Universidad Nacional Autónoma de México (UNAM), Master's degree in Mathematics, internship in France at Beton Precontraint, Master's degree in Engineering in Planning and Operations Research at UNAM, and the AD-2 Senior Management Programme at the Pan-American Institute of Senior Business Management (IPADE Business School). He has served as Head of Production and Controller at Preesforzados Mexicanos S.A. de ICA, and as Managing Director of Grupo Domit in the footwear sector. He is the founder and director of several footwear companies. He is a director of Minera Frisco, S.A.B. de C.V. and President of its Audit Committee. He is also a director of Grupo Sanborns, S.A.B. de C.V., a director of Elementia Materiales, S.A.P.I. de C.V. and a member of its Audit Committee, a director of Fortaleza Materiales, S.A.P.I. de C.V. and President of its Audit Committee, and a Director of CICSA; President of the Board of Directors of Red Nacional Última Milla S.A.P.I. de C.V. and Red Última Milla del Noroeste, S.A.P.I. de C.V.; President of the Board and a member of the Audit Committee of Operadora de Sites Mexicanos, S.A.B. de C.V. He is a proprietary director of Fomento de Construcciones y Contratas, S.A. at the proposal of CEC, and a member of its Audit and Control Committee and its Appointments and Remuneration Committee. He is also a proprietary director of INMOCEMENTO, President of the Board and a member of its Appointments and Remuneration Committee. He is also non-executive President and a proprietary director of Realia.

Name or corporate name of the director	Name or corporate name of the significant shareholder whom he represents or who has proposed his appointment	Profile
Gerardo Kuri Kaufmann	Control Empresarial de Capitales, S.A. de C.V.	He holds a degree in Industrial Engineering from Anáhuac University (Huixquilucan, Mexico) and has extensive experience in the property sector, where he has held and continues to hold positions of the highest responsibility. He has worked as Purchasing Director at Carso Infraestructura y Construcción, S.A. de C.V. and is currently a member of the board of directors of that company. Following the incorporation of Inmuebles Carso, S.A. de C.V., he served as its Chief Executive Officer from 2010 to 2015; he is currently a member of its Board of Directors, as well as that of all its subsidiary companies. In addition, he is a member of the Board of Directors of Grupo IDESA, S.A. de C.V., a member of the Board of Directors of Elementia Materiales, S.A.P.I. de C.V., and deputy chairman of the Board of Directors of Fortaleza Materiales, S.A.P.I. de C.V. He is a Director and Chief Executive Officer of Operadora de Sites Mexicanos, S.A.B. de C.V., Sitios Latinoamérica, S.A.B. de C.V. and Minera Frisco, S.A.B. de C.V. In Spain, he is a member of the Board of Directors of Fomento de Construcciones y Contratas, S.A., where he is also a member of the Executive Committee. He is a proprietary director of INMOCEMENTO, S.A. and is also a non-executive vice-president and proprietary director of Realia Business, S.A., and has been a non-executive vice-president of Cementos Portland Valderrivas, S.A.

Total number of shareholder representatives	8
% of the total board	72.72
Comments	

EXTERNAL INDEPENDENT DIRECTORS

Name or corporate name of the director	Profile
Manuel Gil Madrigal	He holds a degree in Law and Business Studies (E-3) from ICADE and is a founding partner of the company Tasmania Gestión. In 2000, he also founded the financial company N+1 and has served as a director of Vidrala, Ezentis, Funespaña, General de Alquiler de Maquinaria (GAM) and Campofrío, amongst other companies. During his professional career, he has also been Head of Capital Markets at AB Asesores Bursátiles, a partner at Morgan Stanley and an auditor at Arthur Andersen. He is currently President of the Appointments and Remuneration Committee and a member of the Audit Committee at FCC. He is also an independent director of the Barón de Ley Group.
Álvaro Vázquez de Lapuerta	He holds a degree in Law and Business Studies (E-3) from ICADE and is currently a partner at Lira Capital and Meridia Partners. As Deputy Chief Executive Officer of BBVA, he was responsible for Client Treasury, Capital Markets and Investment Banking, as well as Investor Relations at BBVA, and served as Chief Executive Officer of the securities firm BBVA Bolsa. Previously, at JP Morgan in Madrid, London, New York and Mexico, he was responsible, amongst other areas, for Investment Banking and Capital Markets for Latin America, as well as Equities for Europe. He is also President of the Audit and Control Committee and a member of the Appointments and Remuneration Committee at FCC. He is also an independent director of INMOCEMENTO, S.A. and a member of its Appointments and Remuneration Committee and its Audit and Control Committee.

Total number of independent directors	2
% of the total board	18.18

Comments

Please indicate whether any director classified as independent receives from the company, or from any company within its group, any sum or benefit other than directors' remuneration, or has had, during the last financial year, a business relationship with the company or with any company within its group, either in their own name
or as a significant shareholder, director or senior executive of an entity that maintains
or has had such a relationship.

None

Where applicable, a statement from the board setting out the reasons why it considers that the director in question is able to perform their duties as an independent director shall be included.

Name or corporate name of the director	Description of the relationship	Reasoned statement

OTHER EXTERNAL DIRECTORS

The other external directors shall be identified and the reasons why they cannot be considered proprietary or independent shall be detailed, along with their links, whether with the Company, its executives, or its shareholders:

Name or corporate name of the director	Reasons	Company, director or shareholder with whom they have a connection	Profile

Total number of other external directors	
Total % of the board	

Comments

Indicate any changes that may have occurred during the period in the status of each director:

Name or corporate name of the director	Date of change	Previous category	Current category
-	-	-	-

Comments

C.1.4 __Please complete the table below with information regarding the number of female directors at the end of the last four financial years, as well as the category of such directors:

	Number of female directors				% of the total number of directors in each category			
	Financial year 2025	**Financial year 2024**	**Financial year 2023**	**Financial year 2022**	**Financial year 2025**	**Financial year 2024**	**Financial year 2023**	**Financial year 2022**
Executive	0	0	0	0	0	0	0	0
Proprietary	4	4	4	4	50	50	50	44.44
Independent	0	0	0	0	0	0	0	0
Other External	0	0	0	0	0	0	0	0
Total:	4	4	4	4	36.36	36.36	36.36	30.77

Comments

C.1.5 _Please indicate whether the company has diversity policies in place regarding its Board of Directors in relation to issues such as age, gender, disability, or professional training and experience. Small and medium-sized entities, as defined in the Audit Act, must report, at a minimum, on the policy they have established regarding gender diversity.

Yes ▫ No ▫ Partial policies **X**

If so, describe these diversity policies, their objectives, the measures taken, how they have been implemented and their results during the financial year. The specific measures adopted by the Board of Directors and the Nomination and Remuneration Committee to achieve a balanced and diverse composition of directors must also be indicated.

If the company does not apply a diversity policy, explain the reasons why it does not do so.

Description of the policies, objectives, measures and the manner in which they have been implemented, as well as the results obtained
Article 6.4 of the Regulations of the Board of Directors sets out the Board's role as "… ensuring that the procedures for the selection of its members favour diversity with respect to issues such as age, gender, disability or professional training and experience and do not suffer from implicit biases that could imply any discrimination…". Furthermore, Article 38.4.j assigns to the Appointments and Remuneration Committee the role of "assisting the Board in this function"

Description of the policies, objectives, measures and how they have been implemented, as well as the results achieved

In 2025, FCC renewed its commitment to the Diversity Charter (formerly the Diversity Charter) until 2026. This initiative, promoted by the Diversity Foundation and supported by the European Commission, reflects a commitment to promoting the principles of equality, diversity and inclusion in the workplace, as well as the development of anti-discrimination policies and the implementation of inclusion policies and non-discrimination programmes within signatory companies.

Furthermore, FCC has been a member of REDI (a public-interest association whose purpose is to promote the general interest, contributing to a more respectful Spanish society by fostering non-discrimination and equal opportunities) since 2023, being the first Spanish construction company to join the business network, a result of its clear commitment to inclusion and diversity.

In December 2024, the Board of Directors approved the amendment of the Protocol for the prevention and eradication of harassment, broadening the scope of the protocol and adapting it to more inclusive language. The Board of Directors continues to work through the various Equality Plans signed by the company; as well as implementing FCC's tool, *You_diversity*, which has received several awards for best practice in cultural transformation and internal communication on diversity and inclusion; and through training initiatives, awareness campaigns and other initiatives to promote equality and diversity within the company and throughout the value chain, and to combat any form of discrimination.

In 2023, the Company's Board of Directors approved the Policy on Equal Opportunities and Safe Environments, Diversity and Inclusion (the "Equality Policy"), which is framed within the principles of the Code of Ethics and Conduct and is aligned with the Human Rights Policy, the Sustainability Policy, the principles of the United Nations Global Compact and the 2030 Agenda for Sustainable Development.

Adopting a cross-cutting approach, the Equality Policy aims to strengthen the integration of the values of equality, diversity and inclusion at all organisational levels and across every business activity and area, serving as a catalyst in the drive to achieve genuine and meaningful equality of opportunity and to foster safe environments in which there is no place for any form of discrimination.

FCC has various initiatives in the areas of promotion, development, flexibility and shared responsibility, which are tailored to the different organisational and operational realities and needs of each site, function or activity. Similarly, the Company holds several equality awards, a mark of excellence granted by the Ministry of Equality to recognise companies that demonstrate the implementation of advanced equality policies.

C.1.6 Please explain what measures, if any, the appointments committee would have agreed upon to ensure that selection procedures are free from implicit biases that hinder the selection of female board members, and that the company deliberately seeks out and includes among potential candidates women who meet the required professional profile and who will help achieve a balanced representation of women and men. Please also indicate whether these measures include encouraging the company to have a significant number of female senior executives:

Explanation of the measures
Article 38.4.j) of the Board Regulations sets out the following as a function of the Appointments and Remuneration Committee: "Assist the Board in its function of ensuring that the procedures for selecting its members favour diversity with respect to matters such as age, gender, disability or professional training and experience and do not suffer from implicit biases that could imply any discrimination and, in particular, that they facilitate the selection of female Directors in a number that allows a balanced presence of women and men to be achieved, so that the company deliberately seeks and includes among potential candidates women with the desired professional profile,and the Board should explain, if appropriate, through the Annual Corporate Governance Report, the reason for the low or non-existent number of female directors and the initiatives adopted to correct

this situation. For this purpose, it should set a target for representation of the under-represented sex on the board and develop guidance on how to achieve this target".

The Company has been making a special effort to identify female candidates who meet the required profile to fill the vacancies that have arisen on the Board in recent years, which has led to a gradual increase in the proportion of female directors out of the total number of Board members, from 28.57% in 2020 to 36.36% as at 31 December 2025, a figure in line with the objective set out in Organic Law 2/2024 of 1 August on equal representation and a balanced presence of women and men, which transposes into Spanish law Directive (EU) 2022/2381 of 23 November 2022, on a better gender balance among directors of listed companies, and which amended Article 529 bis of the Companies Act, without prejudice to the fact that its provisions will not apply to the Company until 30 June 2027.

In this regard, the Ordinary General Meeting held on 12 June 2025 resolved to re-elect Ms Alicia Alcocer Koplowitz as a proprietary director; at the Ordinary General Meeting held on 27 June 2024, two proprietary directors were appointed or re-elected, one of whom was Ms Esther Alcocer Koplowitz; and the Ordinary General Meeting held on 14 June 2023 appointed three new proprietary directors, two of whom were women: Ms Esther Koplowitz Romero de Juseu and Ms Carmen Alcocer Koplowitz.

Furthermore, on 28 November 2023, the Company's Board of Directors approved the Equality – Equal Opportunities and Safe Environments – Diversity and Inclusion Policy (the "Equality Policy"), in line with FCC's commitment to strengthening the integration of the values of equality, diversity and inclusion, as explained in section C.1.5 above.

To achieve the objectives of the Equality Policy, the following lines of action, amongst others, are envisaged:

- **Recruitment and hiring**: ensuring transparent and objective selection processes, free from bias, guaranteeing equal opportunities and non-discrimination to ensure the inclusion of people, particularly those from the most disadvantaged groups;
- **Inclusive leadership**: the promotion and development of this Policy must be carried out across the board, fostering working environments in which people feel included and part of the company's projects through an organisational structure in which team leaders serve as role models and drivers of equality, diversity and inclusion; and
- **Positive action**: Furthermore, the implementation of positive action for specially protected forms of diversity, such as gender, functional, sexual, social and/or cultural diversity, will be encouraged.

Furthermore, the Group participates in specific training programmes for female employees aimed at equipping them with the necessary qualifications to be considered for senior management roles within the Company. Examples include programmes such as: 'Futuras Consejeras' (Future Board Members) run by ESADE, 'Promociona' organised by the CEOE, and those offered by the School of Industrial Organisation (EOI), as well as other programmes developed internally within the Group. Furthermore, the various Equality Plans set out measures to promote the presence of women in positions where they are under-represented, provided that they meet the same conditions and possess the same professional skills.

Where, despite any measures that may have been adopted, the number of female board members or senior managers is low or non-existent, explain the reasons justifying this:

Explanation of the reasons
As regards the number of female board members, the percentage of women has risen from 28.57% in 2020 to the current 36.36%, in line with the target for directors from the under-represented gender set for the 11-member councils in accordance with Organic Law 2/2024 of 1 August on

Explanation of the reasons
equal representation and balanced presence of women and men, without prejudice to the fact that its provisions shall not apply to the Company until 30 June 2027. In this regard, at the Ordinary General Meeting held on 12 June 2025, it was agreed to re-elect Ms Alicia Alcocer Koplowitz as a proprietary director. In 2025, there was no need to fill any vacancies in the Company's senior management positions. Notwithstanding the above, and with the aim of ensuring a pool of suitable female candidates where required, FCC, as part of its commitment to upholding and promoting equal opportunities and respect for diversity, will continue to adopt measures such as identifying talent at various management levels across all companies within the FCC Group, both through the recruitment of new female executives and through internal promotion, or by establishing training and development programmes or other mechanisms that help to ensure the retention and promotion within the FCC Group of talented individuals, regardless of any personal or social conditions or circumstances.

C.1.7 Explain the conclusions of the Appointments Committee regarding the verification of compliance with the policy aimed at promoting an appropriate composition of the Board of Directors.

In particular, the relevant reports and proposals drawn up at the time by the Board and the Appointments and Remuneration Committee in relation to the appointments and re-elections of the current members of the Board confirm that the starting point was an analysis of the Board's needs, with the aim of promoting diversity in the broadest sense—including gender, as well as experience, knowledge, age and length of service of directors, amongst other aspects—as an essential factor in achieving its objectives from a pluralistic and balanced perspective.

Following their respective analyses, the Board and the Appointments and Remuneration Committee itself considered that the presence of these directors on the Board would help to reinforce the diversity and balance already present in its composition, bringing extensive knowledge and experience in areas of value to the Company.

Of the eleven members comprising the Board, one is classified as an executive director, eight as proprietary representatives and two as independent directors, this number representing 18% of the total number of directors. In this regard, the FCC Appointments and Remuneration Committee considers that, given the Company's highly concentrated shareholding structure and the fact that shareholder directors perform a supervisory role similar to that attributed to independent directors, the current composition is appropriate for representing the interests of both majority and minority shareholders.

Furthermore, all directors have a suitable profile for the performance of their duties and all contribute to the optimal functioning of the Board of Directors and its Committees; the Company does not, for the time being, consider it necessary to alter the number of directors or their category.

Furthermore, four of the Board members are women (the non-executive President being Ms Esther Alcocer Koplowitz), thus complying with the target for directors of the under-represented sex set out in Organic Law 2/2024 of 1 August on equal representation and a balanced presence of women and men, which transposes Directive (EU) 2022/2381 of 23 November 2022, on a better gender balance amongst directors of listed companies, and which amended Article 529 bis of the Companies Act, without prejudice to the fact that its provisions will not apply to the Company until 30 June 2027.

In view of the foregoing, the Company's Appointments and Remuneration Committee considers that, in the 2025 financial year, FCC has satisfactorily complied with both the diversity criteria in the selection process and the conditions that candidates must meet in terms of integrity, financial soundness, competence, experience, training, qualifications, dedication and commitment to the role of Director, as set out in both its internal regulations and the Law.

C.1.8 Please explain, where applicable, the reasons why proprietary directors have been appointed at the request of shareholders whose shareholding is less than 3% of the share capital:

Name or corporate name of the shareholder	Reason
-	-

Indicate whether formal requests to sit on the board have been ignored from shareholders whose shareholding is equal to or greater than that of others at whose request proprietary directors have been appointed. If so, explain the reasons why they have not been met:

Yes ◻ No X

Name or corporate name of the shareholder	Explanation

C.1.9 Indicate, where applicable, the powers and authority delegated by the Board of Directors, including those relating to the possibility of issuing or repurchasing shares, to directors or Board committees:

Name or corporate name of the director or committee	Brief description
Pablo Colio Abril	All except those that cannot be delegated
Executive Committee	All except those that cannot be delegated

C.1.10 Please identify, where applicable, any board members who hold positions as directors, representatives of directors or senior executives in other companies forming part of the listed company's group:

Name or corporate name of the director	Company name of the group entity	Position	Do they hold executive positions?
Juan Rodríguez Torres	FCC Aqualia, S.A.	Director	No
Alejandro Aboumrad González	FCC Servicios Medio Ambiente Holding, S.A.	President	No
	FCC Aqualia, S.A.	President	No

Name or corporate name of the Director	Company name of the group entity	Position	Do they hold executive positions?
	FCC ENV MIDCO, S.A.	President	No
Pablo Colio Abril	FCC Construcción, S.A.	President	Yes
	FCC Servicios Medio Ambiente Holding, S.A.	Director	No
	FCC Aqualia, S.A.	Director	No
	FCC ENV MIDCO, S.A.	Director	No
Gerardo Kuri Kaufmann	FCC Aqualia, S.A.	Director	No
	FCC Servicios Medio Ambiente Holding, S.A.	Director	No
	FCC ENV MIDCO, S.A.	Director	No

Comments
Pablo Colio, Alejandro Aboumrad González and Gerardo Kuri Kaufmann receive attendance fees as directors of FCC Servicios Medio Ambiente Holding S.A. for actually attending board meetings.

C.1.11 _Details of the positions of director, administrator or manager, or representative thereof, held by directors or representatives of directors who are members of the company's board of directors in other entities, whether or not they are listed companies:

Name or corporate name of the director	Corporate name of the entity, whether listed or not	Position	Comments
Manuel Gil Madrigal	Barón de Ley, S.A.	External director	Remunerated
	Tasmania Gestión, S.L. and Tasmania Inmuebles, S.L.	Joint director-chairman (family-owned companies)	Remunerated
Pablo Colio Abril	Carso Infraestructura y Construcción S.A.B. de C.V. (CISCA)	Director	Remunerated
	Inmocemento, S.A.	Executive director	Remunerated
	Cementos Portland Valderrivas, S.A.	Sole director	Remunerated
	Constructora Terminal Valle de México S.A. de C.V.	Director	Remunerated

Name or corporate name of the director	Corporate name of the entity, wether listed or not	Position	Comments
	Servicios Terminal Valle de México, S.A. de C.V.	Director	Remunerated
	Servicios CTVM, S.A. de C.V.	Director	Remunerated
Esther Koplowitz Romero de Juseu	Diseño Especializado en Organización de Recursos, S.L.	Administrator	
	Dominum Desga S.A.	Director	
	Ejecución Organización de Recursos, S.L.	Administrator	
	Samede Inversiones 2010, S.L.	Administrator	
	Inmocemento, S.A.	Director	Remunerated
	Clinura AE SL	Several Administrator	
Esther Alcocer Koplowitz	Realia Business, S.A.	Director	Remunerated
	Inmocemento, S.A.	Director	Remunerated
	EAC Inversiones Corporativas Ltd.	Joint administrator	
	EAC Medio Ambiente, S.L.	Joint administrator	
	Meliloto, S.L.	Joint administrator	
	Diseño Especializado en Organización de Recursos S.L.	Joint Authorised Signatory	
	Dominum Desga, S.A.	Joint Authorised Signatory	
	Ejecución Organización de Recursos, S.L.	Joint Authorised Signatory	
	Samede Inversiones 2010, S.L.	Joint Authorised Signatory	
Alicia Alcocer Koplowitz	Inmocemento, S.A.	Director and second vicepresident	Remunerated
	Realia Business, S.A.	Director	Remunerated
	EAC Inversiones Corporativas, S.L.	Joint administrator	
	EAC Medio Ambiente S.L.	Joint director	
	Meliloto, S.L.	Joint administrator	
	Diseño Especializado en Organización de Recursos, S.L.	Joint Authorised Signatory	
	Ordenamientos Ibéricos, S.A.	Joint Authorised Signatory	
	Ejecución Organización de Recursos, S.L.	Joint Authorised Signatory	

Name or company name of the Director	Comporate name of the entity, wether listed or not	Position	Comments
Carmen Alcocer Koplowitz	EAC Inversiones Corporativas S.L.	Joint administrator	
	EAC Medio Ambiente, S.L.	Joint administrator	
	Meliloto, S.L.	Joint administrator	
	Diseño Especializado en Organización de Recursos S.L.	Joint Authorised Signatory	
	Dominum Desga, S.A.	Joint Authorised Signatory	
	Ejecución Organización de Recursos, S.L.	Joint Authorised Signatory	
	Samede Inversiones 2010, S.L.	Joint Authorised Signatory	
Juan Rodríguez Torres	Inmocemento, S.A.	President	Remunerated
	Realia Business, S.A.	Non-Executive President	Remunerated
	Elementia Materiales, S.A.P.I. de C.V.	Director	Remunerated
	Minera Frisco, S.A.B. de C.V.	Director	Remunerated
	Fortaleza Materiales, S.A.P.I. de C.V.	Director	Remunerated
	Operadora de Sites Mexicanos, S.A.B. de C.V.	President	Remunerated
	Grupo Sanborns, S.A.B. de C.V.	Director	Remunerated
	Red Última Milla del Noroeste, S.A.P.I. de C.V.	President	Paid
	Red Nacional Última Milla , S.A.P.I. de C.V.	President	Remunerated
	Calzado Técnico S.A. de C.V.	Representative	Remunerated
	Calzado Rohcal S.A. de C.V.	Representative	Remunerated
	Calzado y Componentes S.A. de C.V.	Representative	Remunerated
	Inmobiliaria Inro S.A. de C.V.	Representative	Remunerated
	Inmobiliaria Calro S.A. de C.V.	Representative	Remunerated
	Inmobiliaria Proii S.A. de C.V.	Representative	Remunerated
	Carso Infraestructura y Construcción S.A.B. de C.V.	Director	Remunerated

Name or corporate name of the Director	Corporate name of the entity, wether listed or not	Position	Comments
Álvaro Vázquez de Lapuerta	Inmocemento, S.A.	Independent director	Remunerated
	Meridia Partners, S.L.	Representative (proxy)	
	Lira Capital, S.L	Representative (proxy)	
	Libra Fotovoltaica, S.L.	Sole director	
Gerardo Kuri Kaufmann	Inmocemento, S.A.	First non-executive vice-president	Remunerated
	Realia Business, S.A.	Non-executive Vice-president	Remunerated
	Elementia Materiales, S.A.P.I. de C.V.	Director	Remunerated
	Minera Frisco, S.A.B. de C.V.	Director and Chief Executive Officer	Remunerated
	Fortaleza Materiales, S.A.P.I. de C.V.	Director	Remunerated
	Operadora de Sites Mexicanos, S.A.B. de C.V.	Director and Chief Executive Officer	Remunerated
	Sitios Latinoamérica, S.A.B. de C.V.	Director and Chief Executive Officer	Remunerated
	Carso Infraestructura y Construcción S.A.B. de C.V. (CICSA)	Director	Remunerated
	Carso Energy	Chief Executive Officer	Remunerated
	Inmuebles Carso	Director	Remunerated
	Grupo IDESA	Director	Remunerated
	Soinmob Inmobiliaria Española, S.A. U	President	Remunerated
	Dominum Dirección y Gestión, S.A.	President	Remunerated
Carlos Slim	Inmocemento	Director	Remunerated
Alejandro Aboumrad González	Inmocemento, S.A.	Director	Remunerated
	Impulsora del Desarrollo y el Empleo en América Latina S.A.B. de C.V. (IDEAL)	Director	Remunerated
	Minera Frisco, S.A.B. de C.V.	Director	Remunerated
	Carso Energy	Director	Remunerated

Name or corporate name of the director	Comporate name of the entity, whether listed or not	Position	Comments
	Carso Infraestructura y Construcción S.A.B. de C.V. (CICSA)	Director	Remunerated
	Inmuebles Carso	Director	Remunerated

Please indicate, where applicable, any other remunerated activities undertaken by directors or their representatives, of whatever nature, other than those indicated in the table above.

Identification of the director or representative	Other remunerated activities
Álvaro Vázquez de Lapuerta	Providing consultancy services on a self-employed basis to Lira Capital, S.L. and Meridia Partners, S.L.

Comments

C.1.12 _Please indicate and, where applicable, explain whether the Company has established rules regarding the maximum number of company boards on which its directors may sit, specifying, where applicable, where these are set out:

Yes □ No X

Explanation of the rules and identification of the document in which they are set out

C.1.13 Please state the amounts for the following items relating to the total remuneration of the Board of Directors:

Remuneration accrued during the financial year in favour of the Board of Directors (thousands of euros)	**1,920**
Amount of funds accumulated by current directors through long-term savings schemes with vested economic rights (thousands of euros)	0
Amount of funds accumulated by current directors through long-term savings schemes with unvested economic rights (thousands of euros)	0
Amount of funds accumulated by former directors through long-term savings schemes (thousands of euros)	0

Comments
–

C.1.14 _Identify the members of senior management who are not also executive directors, and state the total remuneration accrued in their favour during the financial year:

Name or company name	Position(s)
Marcos Bada Gutiérrez	General Manager of Internal Audit
Felipe B. García Pérez	Secretary General
Miguel Ángel Martínez Parra	Chief Administrative and Financial Officer
Santiago Lafuente Pérez-Lucas	CEO of Aqualia
Iñigo Sanz Pérez	CEO of FCC Environmental Services

Number of women in senior management 0	Position(s)
Percentage of total senior management 0%	-

Total remuneration of senior management (in thousands of euros)	2,928

Comments

C.1.15 _Please indicate whether there have been any amendments to the board regulations during the financial year:

Yes No X

Description of the amendments

C.1.16 _Please describe the procedures for the selection, appointment, re-election and removal of directors. Please specify the competent bodies, the procedures to be followed and the criteria to be applied in each of these procedures:

The appointment and removal of directors are the responsibility of the General Meeting. Directors may be re-elected indefinitely, once or more, for terms of four years (Art. 30.3 of the Articles of Association).

In accordance with Article 29.4 of the Articles of Association, the Board of Directors, in its proposals for the appointment, re-election, ratification or removal of directors submitted to the General Meeting, and in the appointment decisions adopted by the Board by virtue of the co-opting powers legally conferred upon it, shall follow the criteria and guidelines established in this regard in the Board of Directors' Regulations.

Chapter IV of the Board Regulations, entitled "Appointment and Removal of Directors", governs these matters, the provisions of which are set out below:

Article 16. Appointment, confirmation or re-election of directors.

1. Proposals for the appointment or re-election of Directors submitted by the Board of Directors for consideration by the General Meeting, and the appointment decisions adopted by said body by virtue of the co-option powers legally attributed to it, shall be made by the Board on the proposal of the Appointments and Remuneration Commitee, in the case of independent directors, and after a report from the Appoinments and Remunerations Committee, in the case of other directors.

2. The proposal shall in all cases be accompanied by a supporting report from the Board assessing the competence, experience and merits of the proposed candidate, which shall be attached to the minutes of the General Meeting or of the Board itself.

3. From the time of publication of the announcement of the call of the General Meeting, the Board of Directors shall make public on its website the following information on the persons proposed for appointment or ratification as Directors:

(i) the professional and biographical profile;

(ii) other Boards of Directors to which he/she belongs, whether or not they are listed companies, as well as on other remunerated activities of any kind;

(iii) indication of the category of Director to which they belong, indicating, in the case of proprietary Directors, the shareholder at whose request they have been appointed, re-elected or ratified or with whom they are related;

(iv) date of his/her first appointment as a Director of the Company, as well as any subsequent re-elections;

(v) shares of the Company and derivative financial instruments having the shares of the Company as their underlying, held either by the Director whose position is to be ratified or re-elected or by the candidate for the first appoinment as Director . This information shall be kept up to date; and

(vi) the reports and proposals of the competent bodies in each case.

4. The Secretary of the Board of Directors shall provide each new Director with a copy of the Articles of Association, these Regulations, the Code of Ethics of the FCC Group, the Internal Code of Conduct in the Securities Market, the latest Annual Accounts and management reports, both individual and consolidated, approved by the General Meeting of Shareholders, the audit reports corresponding thereto and the latest economic and financial information sent to the markets. They shall also be provided with the identification of the current auditors and their interlocutors.

5. Each Director shall sign a receipt for such documentation, undertaking to take immediate cognizance thereof and to faithfully discharge his/her duties as a Director.

6. The Company shall establish orientation programmes to provide new Directors with a rapid and sufficient knowledge of the Company and its Group, as well as of the rules of corporate governance, and shall also offer refresher programmes when circumstances so require.

Article 17. Term of office

1. Directors shall hold office for the term of office established in the Articles of Association.

2. Directors appointed by co-optation shall hold office until the date of the first General Meeting. In the event of vacancy occurring after the General Meeting has been convened and before it is held, the Board of Directors may appoint a Director until the next General Meeting is held.

3. Directors who terminate their term of office or who, for any other reason, ceases to hold office, may not render services in another entity competing with FCC for a period of two (2) years.

4. The Board of Directors may, if it deems it appropriate, may exempt the outgoing Director from this obligation or shorten his term of office.

Article 18. Re-election of Directors

In addition to meeting the requirements for appointment set out in Article 16 above, prior to any re-election of Directors submitted to the General Meeting, the Nomination and Remuneration Committee shall issue a report assessing the quality of the work and dedication to the post of the Directors proposed during the previous term of office.

Article 19. Removal of directors.

1. Directors shall cease to hold office at the end of the term for which they were appointed or when so decided by the General Meeting in exercise of the powers conferred upon it by law and the Articles of Association.

2. Directors must tender their resignation to the Board of Directors and formalise, if the Board deems it appropriate, the corresponding resignation in the following cases:
a) When they cease to hold the posts, positions or functions with which their appointment as executive directors was associated.
b) In the case of proprietary directors, when the shareholder at whose request they have been appointed transfers the entire stake held in FCC or reduces it to a level that requires a reduction in the number of its proprietary directors.
c) When they are involved in any of the cases of incompatibility or prohibition provided for by law.
d) When the Council itself so requests by a majority of at least two thirds (2/3) of its members:
- if, for having breached their obligations as directors, they are seriously reprimanded by the Board, following a proposal or report from the Appointments and Remuneration Committee, or
- when their continuance on the Board may jeopardise the Company's credit and reputation.

3. In particular, Directors must inform the Board and, if appropriate, resign, when situations arise affecting them, whether or not related to their actions in the Company itself, which may damage the credit and reputation of the Company and, in particular, of any criminal proceedings in which they are under investigation, as well as of the procedural developments thereof.

In any case, having been informed or having otherwise become aware of any of the situations mentioned in the preceding paragraph, the Board shall examine the case as soon as possible and, in view of the specific circumstances, shall decide, following a report from the Appointments and Remuneration Committee, whether or not to adopt any measure, such as opening an internal investigation, requesting the resignation of the Director or proposing his or her removal. This shall be reported in the Annual Corporate Governance Report, unless there are special circumstances that justify it, which shall be recorded in the minutes, without prejudice to the information that the Company must disclose, if appropriate, at the time the corresponding measures are adopted.

4. The Board of Directors may not propose the removal of any independent Director before the expiry of the statutory period for which he/she has been appointed, except where just cause is found by the Board following a report from the Appointments and Remuneration Committee. In particular, just cause shall be deemed to exist when the Director takes up new posts or incurs new obligations that prevent him/her from devoting the necessary time to the performance of the duties inherent to the post of Director, has failed to comply with the duties inherent to his/her post or has incurred in any of the circumstances described in article 6.2.a) of these Regulations that prevent his/her appointment as an independent Director.

The removal of independent directors may also be proposed as a result of takeover bids, mergers or other similar corporate operations involving a change in the capital structure of the Company when such changes in the structure of the Board are brought about by the proportionality between the number of proprietary directors and independent directors in relation to the capital represented by proprietary directors and the rest of the share capital.

5. When, either by resignation or by resolution of the General Meeting, a Director leaves office before the end of his term of office, he shall sufficiently explain the reasons for his resignation or, in the case of non-executive Directors, his views on the reasons for the removal by the General Meeting, in a letter to be sent to all members of the Board. In addition, and without prejudice to the disclosure in the Annual Corporate Governance Report, to the extent relevant for investors, the Company shall publish the resignation as soon as possible, including sufficient reference to the reasons or circumstances provided by the Director. In particular, in the event that the resignation of the Director is due to the Board having adopted significant or reiterated decisions on which the Director has expressed serious reservations and as a result opts to resign, the letter of resignation addressed to the other members shall expressly state this circumstance."

C.1.17 Please explain to what extent the Council's annual evaluation has led to significant changes in its internal organisation and in the procedures governing its activities:

Description of changes
In the 2025 financial year, no deficiencies were identified that would require an action plan.

Describe the evaluation process and the areas evaluated by the Board of Directors, assisted, where appropriate, by an external consultant, with regard to the functioning and composition of the Board and its committees, and any other area or aspect that has been subject to evaluation.

The Board of Directors of Fomento de Construcciones y Contratas, S.A. issued a report assessing its composition and the quality and efficiency of its operations, and that of its Committees, during the 2025 financial year, in order to comply with the obligation imposed by Article 34.9 of the Company's Board of Directors Regulations, which incorporates Recommendation 36 of the Code of Good Governance for Listed Companies and Article 529 nonies of the Spanish Companies Act.

The Report was examined and approved by the Company's Board of Directors, which, in accordance with the aforementioned Article 34.9 of the Board Regulations, is the body responsible for assessing the quality and efficiency of its own functioning, at its meeting on 29 January 2026.

This Report was drawn up on the basis of a draft prepared by the General Secretariat and the Board Secretariat, which was circulated to all members of the Board of Directors for their consideration and comments, as well as the performance evaluation reports prepared by the Board Committees, and the reports of the Appointments and Remuneration Committee on the Chief Executive Officer and the Chair of the Board, which were attached as annexes.

For the Report for the 2025 financial year, the self-assessment process was carried out by evaluating the various aspects affecting the composition, functioning, efficiency and quality of the Board of Directors' actions and decision-making, as well as the contribution of its members to the performance of the functions and achievement of the objectives assigned to the Board.

Likewise, account was taken of the Board of Directors' and its members' compliance with legal and statutory provisions, the Board of Directors' Regulations and, in general, the principles of good corporate governance for listed companies.

C.1.18 A breakdown, in those financial years in which the assessment was assisted by an external consultant, of the business relationships that the consultant or any company within its group maintains with the Company or any company within its Group.

Information and advice were obtained from the Company's internal departments, and no advice was received from external consultants for this purpose.

C.1.19 Please specify the circumstances in which directors are required to resign.

Article 19 of the current Board of Directors' Regulations is set out below. "Article 19. Removal of Directors:

1. Directors shall cease to hold office at the end of the term for which they were appointed or when so decided by the General Meeting in exercise of the powers conferred upon it by law and the Articles of Association.

2. Directors must tender their resignation to the Board of Directors and formalise, if the Board deems it appropriate, the corresponding resignation in the following cases:

   a) When they cease to hold the posts, positions or functions with which their appointment as executive directors was associated.

   b) In the case of proprietary directors, when the shareholder at whose request they have been appointed transfers the entire stake held in FCC or reduces it to a level that requires a reduction in the number of its proprietary directors.

   c) When they are involved in any of the cases of incompatibility or prohibition provided for by law.

   d) When the Council itself so requests by a majority of at least two thirds (2/3) of its members: - - if, for having breached their obligations as Directors, they are seriously reprimanded by the Board, following a proposal or report from the Appointments and Remuneration Committee; or when their continuance on the Board may jeopardise the Company's credit and reputation.

3. In particular, Directors must inform the Board and, if appropriate, resign, when situations arise affecting them, whether or not related to their actions in the Company itself, which may damage the credit and reputation of the Company and, in particular, of any criminal proceedings in which they are under investigation, as well as of the procedural developments thereof. In any case, having been informed or having otherwise become aware of any of the situations mentioned in the preceding paragraph, the Board shall examine the case as soon as possible and, in view of the specific circumstances, shall decide, following a report from the Appointments and Remuneration Committee, whether or not to adopt any measure, such as opening an internal investigation, requesting the resignation of the Director or proposing his or her removal. This shall be reported in the Annual Corporate Governance Report, unless there are special circumstances that justify it, which shall be recorded in the minutes, without prejudice to the information that the Company must disclose, if appropriate, at the time the corresponding measures are adopted.

4. The Board of Directors may not propose the removal of any independent Director before the expiry of the statutory period for which he/she has been appointed, except where just cause is found by the Board following a report from the Appointments and Remuneration Committee. In particular, just cause shall be deemed to exist when the Director takes up new posts or incurs new obligations that prevent him/her from devoting the necessary time to the performance of the duties inherent to the post of Director, has failed to comply with the duties inherent to his/her post or has incurred in any of the circumstances described in article 6.2.a) of these Regulations that prevent his/her appointment as an independent Director. The removal of independent directors may also be proposed as a result of takeover bids, mergers or other similar corporate operations involving a change in the capital structure of the Company when such changes in the structure of the Board are brought about by the proportionality between the number of proprietary directors and independent directors in relation to the capital represented by proprietary directors and the rest of the share capital.

5. When, either by resignation or by resolution of the General Meeting, a Director leaves office before the end of his term of office, he shall sufficiently explain the reasons for his resignation or, in the case of non-executive Directors, his views on the reasons for the removal by the General Meeting, in a letter to be sent to all members of the Board. In addition, and without prejudice to the disclosure in the Annual Corporate Governance Report, to the extent relevant for investors, the Company shall publish the resignation as soon as possible, including sufficient reference to the reasons or circumstances provided by the Director. In particular, in the event that the resignation of the Director is due to the Board having adopted significant or reiterated decisions on which the Director has expressed serious reservations and as a result opts to resign, the letter of resignation addressed to the other members shall expressly state this circumstance.”

C.1.20 _Are reinforced majorities, other than the statutory ones, required for any type of decision?:

Yes X No □

If so, please describe the differences.

Description of the differences
Articles 4.6 and 34.10 of the Board Regulations stipulate that any amendment to the Board Regulations must be approved by an absolute majority of all Board members.

Article 26.4 of the Board Regulations, relating to the information and inspection powers of directors, stipulates that the information requested may not be refused under any circumstances where the request has been supported by an absolute majority of the members of the Board. Article 27.3 of the Board Regulations, concerning advice from external experts, provides that a request for expert assistance made by any of the Board's committees may only be refused if a majority of the Board's members considers that the circumstances set out in Article 27(2) do not apply. Finally, Article 19.2.d) provides that Directors must tender their resignation to the Board of Directors and, if the Board deems it appropriate, the corresponding resignation if, having breached their duties as Directors, they are severely reprimanded by the Board, following a proposal or report from the Appointments and Remuneration Committee, or when their continued membership of the Board may jeopardise the Company's credit and reputation, where the Board itself so requests by a majority of at least two-thirds of its members.

C.1.21 _Please explain whether there are specific requirements, other than those relating to directors, for appointment as Chairman of the Board of Directors.

Yes X No

Description of the requirements
Article 30.1 of the Board of Directors' Regulations requires that the Chairman be elected by the Board of Directors from among its non-executive members, following a report from the Appointments and Remuneration Committee

C.1.22 _Please indicate whether the Articles of Association or the Board Regulations set any age limit for directors:

Yes☐ No X

	Age limit
Chairman	
Chief Executive Officer	
Director	

Comments

C.1.23 _Please indicate whether the Articles of Association or the Board's rulesof procedure establish a limited term of office or other stricter requirements for independent directors, in addition to those provided for by law, other than those set out in the regulations:

Yes☐ No X

Additional requirements and/or maximum number of terms of office.	

C.1.24 Indicate whether the Articles of Association or the Board of Directors' regulations establish specific rules for the delegation of votes on the Board of Directors to other directors, the manner in which this is to be done and, in particular, the maximum number of delegations a director may hold, as well as whether any limitations have been established regarding the categories to which delegation is permitted, beyond the limitations imposed by law. Where applicable, briefly describe these rules.

Articles 21.2.b) and 34.8 of the Board of Directors' Regulations stipulate that in the event of absence, a director must grant a proxy with instructions. In case of doubt, the President shall decide on the validity of proxies granted by directors who do not attend the meeting. In any event, non-executive directors may only be represented by another non-executive director. There are no formal procedures for the delegation of votes on the Board of Directors other than those described, nor are there any restrictions on the categories in which votes may be delegated, apart from those required by law.

C.1.25 Please state the number of meetings held by the Board of Directors during the financial year. Please also indicate, where applicable, the number of times the Board has met without the Chairman being present. For the purposes of this calculation, attendance shall include representation carried out with specific instructions.

Number of board meetings	8
Number of board meetings attended by the chair	0

Comments

Please state the number of meetings held by the coordinating director with the other directors without the attendance or representation of any executive director:

Number of meetings	

Comments

Please state the number of meetings held during the financial year by the various Board committees:

Number of meetings of the executive committee	7
Number of meetings of the audit committee	8
Number of meetings of the Appointments and Remuneration Committee	4

Comments

C.1.26 _Please state the number of meetings held by the Board of Directors during the financial year and details of attendance by its members:

Number of meetings attended in person by at least 80% of the board members	8
% of in-person attendance out of the total votes cast during the financial year	91.91%
Number of meetings attended in person, or represented with specific instructions, by all directors	0
% of votes cast in person and by proxy with specific instructions, out of the total votes cast during the financial year	91.91%

Comments
In addition to physical attendance, 'in-person attendance' has been defined to include remote attendance via electronic means that allows for direct interaction by the director.

C.1.27 _Please indicate whether the individual and consolidated annual accounts submitted to the Board for approval have been previously certified:

Yes X No ☐

Please identify, where applicable, the person(s) who has/have certified the company's individual and consolidated annual accounts for adoption by the Board:

Name	Position
Pablo Colio Abril	Chief Executive Officer
Miguel Martínez Parra	Chief Administrative and Financial Officer
Daniel Sorroche Pérez	Director of Administration

Comments

C.1.28 Please explain, if any, the mechanisms established by the Board of Directors to ensure that the annual accounts presented by the Board of Directors to the General Meeting of Shareholders are prepared in accordance with accounting regulations.

The Audit and Control Committee is responsible, amongst other functions, for discussing with the Company's external auditor any significant weaknesses in the internal control system identified during the audit, and for reviewing the process of preparing the financial information periodically published by the FCC Group, verifying compliance with regulatory requirements, the appropriate definition of the scope of consolidation and the correct application of generally accepted accounting principles. This function is particularly important in the case of the annual report, such that, prior to the Board of Directors' approval of the annual accounts, the Audit and Control Committee examines these accounts in detail and requests the external auditor's participation in the Committee's meeting to present the conclusions of their review work.

All of the above is established to ensure that, once the accounts have been approved by the Board, the external auditor's report contains no qualifications.

C.1.29 Does the company secretary hold the position of director?

Yes☐ No X

If the secretary is not a director, please complete the following table:

Name or company name of the secretary	Representative
Francisco Vicent Chuliá	–

Comments

C.1.30 _Please indicate the specific mechanisms established by the Company to preserve the independence of external auditors, as well as, where applicable, the mechanisms to preserve the independence of financial analysts, investment banks and credit rating agencies, including how the legal provisions have been implemented in practice.

To this end, Article 37.4 of the Board Regulations states that "the Audit and Control Committee's primary function shall be to support the Board of Directors in its supervisory duties, through the periodic review, amongst other things, of the process of preparing financial and economic information, its internal controls and the independence of the external auditor. In particular, by way of example, and without prejudice to other duties that may be assigned to it by the Board of Directors, the Audit and Control Committee shall be responsible for:

b) To act as a channel of communication between the Board of Directors and the external auditors of the Company, evaluating the results of each audit, and also to act as a channel of communication with the external auditors:[…]

(iv) establish the appropriate relations with the external auditor to receive information on those matters that may threaten its independence, for examination by the Committee, and any other matters related to the process of auditing the accounts and, where appropriate, the authorisation of services other than those prohibited, in the terms contemplated in the regulations governing the auditing of accounts on the independence regime, as well as those other communications contemplated in the legislation on auditing of accounts and in the auditing standards;

(v) to ensure the independence of the external auditor, in particular by establishing appropriate measures:

1) so that the engagement of advisory and consultancy services with said auditor or companies in its group does not entail a risk to its independence, for which purpose the Committee shall request and receive annually from said auditor a declaration of its independence in relation to the Company or entities directly or indirectly related thereto, as well as detailed and individualised information on additional services of any kind rendered and the corresponding fees received from these entities by the external auditor or by persons or entities related thereto, in accordance with the provisions of the regulations governing the auditing of accounts;

2) to ensure that the Company notifies the CNMV of the change of auditor and accompanies it with a statement on the possible existence of disagreements with the outgoing auditor and, if any, of their content, and that in the event of resignation of the external auditor, it examines the circumstances giving rise to such resignation;

3) ensure that the Company and the external auditor comply with existing rules on the provision of non-audit services, limits on the concentration of the auditor's business and, in general, other rules on auditor independence, and ensure that the external auditor's remuneration for its work does not compromise its quality or independence; and

(vi) to encourage the Company's auditor to take responsibility for the audits of the companies that make up the Group.

c) Annually issue, prior to the issuance of the audit report, a report expressing an opinion on whether the independence of the auditors or audit firms is compromised. This report must contain, in any case, a reasoned assessment of the provision of each and every one of the additional services referred to in section b)(v)1) above, individually considered and as a whole, other than the statutory 38 audit and in relation to the independence regime or to the regulations governing the activity of auditing accounts."

Furthermore, the FCC Group has an internal procedure that is mandatory for all subsidiaries, which stipulates that any services other than the audit of the accounts provided by the auditors require an independence assessment and prior approval as a prerequisite for their engagement.

C.1.31 Please indicate whether the Company has changed its external auditor during the financial year. If so, please identify the incoming and outgoing auditors:

Yes☐ No X

Outgoing auditor	Incoming auditor
-	-

Comments

If there were any disagreements with the outgoing auditor, please explain the nature of these:

Yes☐ No X

Explanation of the disagreements

C.1.32 Please indicate whether the audit firm carries out any work for the Company and/or its group other than audit work and, if so, state the amount of fees received for such work and the percentage this represents of the fees invoiced to the Company and/or its group:

Yes X No ◻

	Company	Group Companies	Total
Amount of non-audit work (thousands of euros)	0	160	160
Value of non-audit work / Value of audit work (as a percentage)	0%	3.06%	2.87%

Comments
These relate to other professional services provided to companies over which the Group has no control, although they are consolidated on a proportional basis.

C.1.33 Indicate whether the audit report on the financial statements for the previous financial year contains reservations or qualifications. If so, indicate the reasons given to shareholders at the General Meeting by the chair of the audit committee to explain the content and scope of such reservations or qualifications.

Yes ◻ No X

Explanation of the reasons and a direct link to the document made available to shareholders at the time of the notice of meeting in relation to this matter

C.1.34 Please state the number of financial years for which the current audit firm has been auditing the company's individual and/or consolidated annual accounts without interruption. Please also state the percentage that the number of financial years audited by the current audit firm represents out of the total number of financial years in which the annual accounts have been audited:

	Individual	Consolidated
Number of consecutive financial years	5	5

	Individual	Consolidated
No. of financial years audited by the current audit firm / No. of financial years for which the company or its group has been audited (in %)	13.89%	13.89%

Comments

C.1.35 Please indicate, and where applicable provide details, whether there is a procedure in place to ensure that directors have the necessary information to prepare for meetings of the governing bodies in good time:

Yes X No ◻

Please describe the procedure
Regulations of the Board of Directors. Article 26. Information and inspection powers "1. In order to perform their duties, all Directors have the duty to demand and the right to obtain from the Company the appropriate and necessary information that will help them to fulfil their obligations regarding any aspect of FCC and its subsidiaries and investee companies, whether domestic or foreign. To this end, he may examine the documentation he deems necessary, contact the heads of the departments concerned and visit the corresponding facilities. 2. In order not to disrupt the day-to-day management of the FCC Group, the exercise of the powers of information shall be channelled through the Chairman, who shall attend to the Director's requests, providing him/her with the information directly or offering him/her the appropriate interlocutors at the appropriate level of the organisation. 3. In the event that the request for information has been refused, delayed or defectively dealt with, the requesting Director may repeat his request to the Audit and Compliance Committee, which, after hearing the Chairman and the requesting Director, shall decide what is appropriate for the above purposes. 4. The information requested may only be refused if, in the opinion of the Chairman and the Audit and Compliance Committee, it is unnecessary or detrimental to the company's interests. Such refusal shall not apply if the request is supported by an absolute majority of the members of the Board. "Article 30. President. Functions […] 3. The Chairman, as the person ultimately responsible for the management and effective functioning of the Board of Directors, […] shall ensure, with the assistance of the Secretary, that the Directors receive sufficient information in advance to deliberate on the items on the Agenda […]."

C.1.36 _Please indicate, and where applicable provide details, whether the company has established rules requiring directors to report and, where applicable, to resign when situations arise that affect them, whether or not related to their conduct within the company itself, which may harm the company's credit and reputation:

Yes X No ◻

Explain the rules
Regulations of the Board of Directors. "Article 25. Duties of information of the Director Directors must inform the FCC Appointments and Remuneration Committee, through the Corporate Responsibility Department or any other department that may replace it, of the following points: […]

Explain the rules
d) Judicial, administrative or any type of claims which, due to their importance, could seriously affect FCC's reputation. e) In general, of any fact or situation that may be relevant to his/her performance as a Director of FCC." "Article 19. Removal of Directors. 1. Directors shall cease to hold office at the end of the term for which they were appointed or when so decided by the General Meeting in exercise of the powers conferred upon it by law and the Articles of Association. 2. Directors must tender their resignation to the Board of Directors and formalise, if the Board deems it appropriate, the corresponding resignation in the following cases: [...] c) When they are involved in any of the cases of incompatibility or prohibition provided for by law. d) When the Council itself so requests by a majority of at least two thirds (2/3) of its members: - if, for having breached their obligations as Directors, they are seriously reprimanded by the Board, following a proposal or report from the Appointments and Remuneration Committee; or when their continuance on the Board may jeopardise the Company's credit and reputation. 3. In particular, Directors must inform the Board and, if appropriate, resign, when situations arise affecting them, whether or not related to their actions in the Company itself, which may damage the credit and reputation of the Company and, in particular, of any criminal proceedings in which they are under investigation, as well as of the procedural developments thereof. In any case, having been informed or having otherwise become aware of any of the situations mentioned in the preceding paragraph, the Board shall examine the case as soon as possible and, in view of the specific circumstances, shall decide, following a report from the Appointments and Remuneration Committee, whether or not to adopt any measure, such as opening an internal investigation, requesting the resignation of the Director or proposing his or her removal. This shall be reported in the Annual Corporate Governance Report, unless there are special circumstances that justify it, which shall be recorded in the minutes, without prejudice to the information that the Company must disclose, if appropriate, at the time the corresponding measures are adopted. 4. TheBoard of Directors may not propose the removal of any independent Director before the expiry of the statutory period for which he/she has been appointed, except where just cause is found by the Board following a report from the Appointments and Remuneration Committee. In particular, just cause shall be deemed to exist when the Director takes up new posts or incurs new obligations that prevent him/her from devoting the necessary time to the performance of the duties inherent to the post of Director, has failed to comply with the duties inherent to his/her post or has incurred in any of the circumstances described in article 6.2.a) of these Regulations that prevent his/her appointment as an independent Director. The removal of independent directors may also be proposed as a result of takeover bids, mergers or other similar corporate operations involving a change in the capital structure of the Company when such changes in the structure of the Board are brought about by the proportionality between the number of proprietary directors and independent directors in relation to the capital represented by proprietary directors and the rest of the share capital. 5. When, either by resignation or by resolution of the General Meeting, a Director leaves office before the end of his term of office, he shall sufficiently explain the reasons for his resignation or, in the case of non-executive Directors, his views on the reasons for the removal by the General Meeting, in a letter to be sent to all members of the Board. In addition, and without prejudice to the disclosure in the Annual Corporate Governance Report, to the extent relevant for investors, the Company shall publish the resignation as soon as possible, including sufficient reference to the reasons or circumstances provided by the Director. In particular, in the event that the resignation of

Explain the rules
the Director is due to the Board having adopted significant or reiterated decisions on which the Director has expressed serious reservations and as a result opts to resign, the letter of resignation addressed to the other members shall expressly state this circumstance.”

C.1.37 Please indicate, unless special circumstances have arisen which have been recorded in the minutes, whether the Board has been informed or has otherwise become aware of any situation affecting a Director, whether or not related to their conduct within the company itself, which could damage the company’s credit and reputation:

Yes □ No X

Name of the director	Nature of the situation	Comments

In the above case, please state whether the board of directors has examined the matter. If so, please explain in detail whether, in view of the specific circumstances, it has taken any measures, such as launching an internal investigation, requesting the director’s resignation or proposing their dismissal.

Please also indicate whether the board’s decision was based on a report from the appointments committee.

Yes □ No □

Decision taken/action taken	Reasoned explanation

C.1.38 Please detail any significant agreements entered into by the Company that would come into force, be amended or terminate in the event of a change of control of the Company following a takeover bid, and their effects.

On 5 February 2016, Nueva Samede 2016, S.L.U. (hereinafter “Nueva Samede”) and I. Carso (hereinafter “I. Carso”) entered into a share purchase option agreement for FCC shares before the Madrid Notary Mr Jaime Recarte Casanova under protocol number 285 (the “Purchase Option”), pursuant to which Nueva Samede irrevocably granted and conferred upon I. Carso an option right to purchase 9,454,167 ordinary shares of FCC representing 2.496% of its share capital, which are held by Nueva Samede following the subscription and payment provided for in the FCC share capital increase registered in the Barcelona Commercial Register on 4 March 2016 (the “Affected Shares”).

It is hereby noted that the Affected Shares form part of the 7.028% of FCC's share capital held by Nueva Samede, which are attributed to I. Carso solely for the purposes of Article 5.1.d of the Spanish Royal Decree on Takeover Bids, and over which I. Carso holds no voting rights, either directly or indirectly.

In light of the foregoing, on 22 July 2016, I. Carso proceeded to exercise the Call Option in respect of all the Affected Shares, with an effective date of 14 June 2016. However, the formalisation of the exercise of the Call Option was subject to the condition precedent that, cumulatively, the following occur: (i) authorisation by the Spanish National Securities Market Commission of the Offer made by Control Empresarial de Capitales, S.A. de C.V. (CEC), approved on 29 June 2016, and (ii) the presence on the Board of Directors of FCC of a majority of directors appointed at the request of I. Carso and/or CEC or any company linked to I. Carso (the "Suspensive Condition"), which was fulfilled with the appointments of Mr Miguel Martinez Parra, Mr Alfonso Salem Slim, Mr Antonio Gomez García, and Mr Carlos Manuel Jarque Uribe on 28 June 2016. On 22 July 2016, in compliance with the provisions of the second paragraph of Article 36 of Royal Decree 1066/2007 of 27 July, the Spanish National Securities Market Commission announced via a significant event that the takeover bid made by Control Empresarial de Capitales, S.A. de C.V. for 100% of the share capital of Fomento de Construcciones y Contratas, S.A., had been accepted by 97,211,135 shares, representing 48.30% of the shares to which the offer was directed and 25.66% of the share capital of Fomento de Construcciones y Contratas, S.A.

On 27 October 2025, a notification of significant shareholdings was submitted to the CNMV stating that CEC directly and indirectly controls 72.802% of FCC. Dominum Dirección y Gestión, S.A. holds 9% of FCC and is wholly owned by CEC.

On 7 October 2025, a Notification of Significant Shareholdings was submitted to the CNMV stating that Esther Koplowitz Romero de Juseu directly controls 3.218% of FCC.

On 27 October 2025, it was reported via a Notification of Significant Shareholdings to the CNMV that Carlos Slim Helú indirectly controls 11.918% of FCC through Finver Inversiones 2020, S.L.U., which is wholly owned by Inmobiliaria AEG, S.A. de C.V., which in turn is controlled by Carlos Slim Helú.

C.1.39 _Please identify individually, when referring to directors, and in aggregate in all other cases, and indicate in detail the agreements between the Company and its directors, senior management or employees that provide for severance pay, guarantee clauses or golden parachutes, should they resign or be unfairly dismissed, or if the contractual relationship comes to an end as a result of a takeover bid or other types of transactions.

Number of beneficiaries	1
Type of beneficiary	**Description of the agreement**
Chief Executive Officer	In the event that the contractual relationship is terminated at the CEO's request for any of the following reasons: - Substantial changes to working conditions that are manifestly detrimental to his professional development, undermine his dignity, or are decided upon in serious breach of good faith by the Company.

	- Non-payment for three consecutive months or six non-consecutive months, or continued delay in the payment of the remuneration agreed under the contract. - A business succession or significant change in the ownership of the company, resulting in a renewal of its governing bodies or a change in the nature of its principal activity, provided that the termination occurs within three months of such changes taking effect. - Any other serious breach of its contractual obligations by the Company, except in cases of force majeure, in which no compensation shall be payable, such as in the event of a voluntary and unilateral withdrawal by FCC, the Chief Executive Officer shall be entitled to receive compensation comprising the sum of the following two items: a) The amount resulting from the settlement, with a calculation date of 12 September 2017 (and in accordance with the regulations applicable on that date), of the employment relationship that the Chief Executive Officer previously had with FCC Construcción or with any other company in the FCC Group. b) The amount resulting from multiplying 7 days' salary by the number of years elapsed from 12 September 2017 until the date of termination of the contract.
Other scenarios	There are agreements in place which guarantee the payment of statutory compensation in the event of termination of the contract at the Company's sole discretion, in cases of breach by the Company or in the event of circumstances arising from changes in shareholding.

Please indicate whether, beyond the cases provided for by the regulations, these contracts must be notified to and/or approved by the governing bodies of the Company or its Group. If so, please specify the procedures, the cases provided for and the nature of the bodies responsible for their approval or for making the notification:

	Board of Directors	**General Meeting**
Body authorising the clauses	X	

	YES	**NO**
Is the General Meeting informed about the clauses?	X	

Comments

C.2 Committees of the Board of Directors

C.2.1 Please provide details of all the committees of the Board of Directors, their members and the proportion of executive, proprietary, independent and other external directors comprising them:

EXECUTIVE COMMITTEE

Name	Position	Category
Alejandro Aboumrad González	President	Proprietary Director
Esther Alcocer Koplowitz	Member	Proprietary Director
Alicia Alcocer Koplowitz	Member	Proprietary director
Gerardo Kuri Kaufmann	Member	Proprietary Director
Juan Rodríguez Torres	Member	Proprietary Director
Pablo Colio Abril	Member	Executive Director
Francisco Vicent Chuliá	Non-member secretary	-
Felipe Bernabé García Pérez	Non-member Deputy Secretary	-

% of executive directors	**16.66**
% of proprietary directors	**83.33**
% of independent directors	**0**
% other external directors	**0**

Comments

Explain the functions delegated to or assigned to this committee, other than those already described in section C.1.9, and describe the procedures and rules governing its organisation and operation. For each of these functions, indicate its most significant actions during the financial year and how it has exercised in practice each of the functions assigned to it, whether by law, the articles of association or other corporate resolutions.

Rules of Procedure of the Board of Directors.

“Article 36. The Executive Committee.

1. The Board may permanently delegate to the Executive Committee all the powers vested in the Board of Directors, except those reserved to it by law,

the Articles of Association or these Regulations. In particular, the Executive Committee shall be responsible for deciding on investments, divestments, credits, loans, lines of guarantee or surety or any other financial facility, the unit amount of which does not exceed the figure established in article 31.3 of these Regulations, unless otherwise deduced from the content of the delegation conferred by the Board. The Executive Committee may also exercise, for duly justified reasons of urgency, the powers attributed to the Board of Directors, pursuant to the provisions of article 8 of these Regulations.

2. The Board of Directors, following a report from the Appointments and Remuneration Committee, shall appoint the Directors to form the Executive Committee. Its Secretary shall be the Secretary of the Board of Directors.

3. The Executive Committee shall consist of a minimum of four (4) and a maximum of ten (10) members.

4. The members of the Executive Committee shall resign when they cease to be Directors or when the Board so decides. Vacancies shall be filled as soon as possible by the Board of Directors.

5. The Chairman of the Executive Committee shall be appointed from among its members by the Committee itself. In the event of the absence or inability of the Chairman of the Executive Committee, or in the event of this office becoming vacant, his functions shall be exercised by the member elected for this purpose by the majority of those attending the meeting.

6. The Executive Committee shall hold ordinary meetings every month in which no meetings of the Board of Directors are scheduled, excluding the month of August, and may hold extraordinary meetings whenever the interests of the company so require.

7. The Executive Committee shall be convened by its Chairman, on his own initiative or when requested by at least two (2) of its members, by e-mail or any other means that allows accreditation of receipt, addressed to each of its members at least forty eight (48) hours prior to the date of the meeting, although it may be convened 24 (twenty-four) hours prior to the date and time of the meeting for reasons of urgency, in which case, the Agenda of the meeting shall be limited to the points that gave rise to the urgency. Together with the notice of each meeting, the relevant documentation shall be sent to the members of the Executive Committee so that they may form their opinion and cast their vote

8. In the absence or impossibility of the Chairman of the Executive Committee, or in the event of vacancy, the meeting may be convened by the longest-serving member of the Committee and, in the case of equal seniority, the oldest.

9. Meetings shall be held at the registered office or at any place designated by the Chairman and indicated in the notice of meeting.

10. The Executive Committee shall be validly constituted when the majority of its members are present and represented. Those absent may be represented by another member of the Executive Committee. In any case, non-executive Directors may only be represented by another non-executive Director.

11. The deliberations shall be conducted by the Chairman, who shall give the floor to those who so request.

12. Resolutions shall be adopted by an absolute majority of the members of the Commission. In the event of a tie, the matter shall be submitted to the Board of Directors, for which purpose the members of the Executive Committee shall request that it be convened in accordance with the provisions of article 30 of these Regulations, unless a meeting of said body has already been convened within the following thirty (30) calendar days, in which case the Committee shall request the Chairman of the Board to include the points on which there has been a tie on the agenda of said meeting.

13. The Executive Committee, through its Chairman, shall report to the Board on the matters dealt with and the decisions adopted by the Committee, and a copy of the minutes of its meetings shall be sent to all Directors."

The Committee met on a total of seven occasions during the 2025 financial year and with the frequency necessary to fulfil its functions.

The Executive Committee has no functions assigned or delegated to it other than those set out in section C.1.9.

In general, the Executive Committee is responsible for monitoring and supervising the day-to-day management and administration of the Company, which require continuous attention and, where necessary, swift and diligent action, as well as those matters that may influence the positioning and future prospects of the Company and its Group in the market.

The Executive Committee keeps the Board regularly informed of the decisions taken and monitors the extent to which the resolutions of the Board and of the Executive Committee itself have been implemented. This monitoring takes place twice a year.

In particular, the Executive Committee exercises the powers conferred upon it by Article 36.1 of the Board of Directors' Regulations to decide on matters relating to investments, divestments, credits, loans, guarantee or surety facilities, or any other financial facility, provided that the individual amount does not exceed the figure set out in Article 31.3 of the aforementioned Regulations. Furthermore, the Executive Committee oversees the implementation of the FCC Group's "ESG" Plan.

With regard to the most significant actions carried out by the aforementioned Committee, a total of 26 resolutions were adopted during its meetings, which dealt with the following matters, classified by division: Aqualia:
10 resolutions (international tenders, mergers, investments, SPVs, corporate restructuring). Environment / FCC MA: 10 resolutions (incorporation of companies, acquisitions, corporate restructuring, energy projects) and Construction: 2 resolutions (Canada, liquidations).

Furthermore, at the meeting held on 29 January 2026, a self-assessment report on the Executive Committee's activities during the 2025 financial year was issued, concluding that the Executive Committee responsibly assumes and performs the functions and powers delegated to it by the Board of Directors, dealing diligently and effectively with the Company's affairs that require constant attention and monitoring.

AUDIT AND CONTROL COMMITTEE

Name	Position	Category
Álvaro Vázquez de Lapuerta	President	Independent Director
Juan Rodriguez Torres	Member	Proprietary Director
Manuel Gil Madrigal	Member	Independent Director
Felipe Bernabé García Pérez	Non-member Secretary	-

% of proprietary directors	**33.33**
% of independent directors	**66.66**
% of other external directors	**0**

Comments

Explain the functions, including, where applicable, those additional to those provided for by law, assigned to this Committee, and describe the procedures and rules governing its organisation and operation. For each of these functions, indicate its most significant actions during the financial year and how it has exercised in practice each of the functions assigned to it, whether by law, the Articles of Association or other corporate resolutions.

Regulations of the Board of Directors.

"Article 37. Audit and Control Committee

1. The Board of Directors of FCC shall set up a permanent Audit and Control Committee, without executive functions and with information, advisory and proposal making powers within its scope of action, which shall be composed of a minimum of three (3) and a maximum of six (6) Directors who shall be appointed by the Board of Directors, taking into account their knowledge and experience in accounting, auditing and risk management, both financial and non-financial, with all of its members being non-executive Directors and the majority of them being independent.

The term of office of the members of the Committee may not exceed their term of office as Directors, without prejudice to their being eligible for re-election indefinitely, insofar as they are also re-elected as Directors.

2. At least one of the independent members of the Audit and Control Committee shall be appointed on the basis of his or her knowledge and experience in accounting and/or auditing.

As a whole, the members of the Committee shall have relevant expertise in relation to the Company's sector of activity.

The Committee shall appoint a Chairman from among the independent Directors, and may also elect a Vice-Chairman. The duration of these posts may not exceed four (4) years nor the duration of their terms of office as members of the Committee, and they may be re-elected after at least one year has elapsed since they ceased to hold office. The Audit and Compliance Committee shall appoint a Secretary and, where appropriate, a Deputy Secretary, who may not be Directors, who shall assist the Chairman and shall ensure the smooth running of the Committee, duly recording the proceedings of the meetings, the content of the deliberations and the resolutions adopted in the minutes. Minutes of each meeting shall be taken by the Secretary or whoever performs his functions and shall be signed by the Secretary of the Committee with the approval of the Chairman.

3. The Audit and Control Committee shall be validly constituted when the majority of its members are present or represented, and its resolutions shall be adopted by an absolute majority of its members present or represented, with the Chairman having the casting vote in the event of a tie.

4. The main function of the Audit and Control Committee shall be to support the Board of Directors in its supervisory duties by periodically reviewing, inter alia, the process of preparing economic and financial information, its internal controls and the independence of the external auditor.

In particular, by way of example, and without prejudice to other duties that may be entrusted to it by the Board of Directors, the Audit and Compliance Committee shall be responsible for the Audit and Compliance Committee:

a) To report to the General Shareholders' Meeting on matters arising in connection with those matters within the Committee's competence and, in particular, on the outcome of the audit, explaining how the audit has contributed to the integrity of the financial information and the role that the Committee has played in this process.

b) To act as a channel of communication between the Board of Directors and the external auditors of the Company, evaluating the results of each audit, and also to act as a channel of communication with the external auditors:

(i) to submit to the Board of Directors proposals for the selection, appointment, re-election and replacement of the Auditor, being responsible for the selection process, in accordance with the provisions of Community law, as well as the terms and conditions of his engagement;

(ii) to obtain regular information from the external auditor on the audit plan and the results of its implementation, to preserve its independence in the performance of its functions, and to verify that senior management takes its recommendations into account;

(iii) discuss with the Company's external auditor any material weaknesses in the internal control system identified in the course of the audit, without compromising the auditor's independence. To this end, the Audit and Compliance Committee may submit recommendations or proposals to the Board of Directors and the corresponding deadline for their follow-up;

(iv) Establish the appropriate relations with the external auditor to receive information on those matters that may threaten its independence, for examination by the Committee, and any other matters related to the process of auditing the accounts and, where appropriate, the authorisation of services other than those prohibited, in the terms contemplated in the regulations governing the auditing of accounts on the independence regime, as well as those other communications contemplated in the legislation on auditing of accounts and in the auditing standards;

(v) to ensure the independence of the external auditor, in particular by establishing appropriate measures:

1) so that the engagement of advisory and consultancy services with said auditor or companies in its group does not entail a risk to its independence, for which purpose the Committee shall request and receive annually from said auditor a declaration of its independence in relation to the Company or entities directly or indirectly related thereto, as well as detailed and individualised information on additional services of any kind rendered and the corresponding fees received from these entities by the external auditor or by persons or entities related thereto, in accordance with the provisions of the regulations governing the auditing of accounts;

2) to ensure that the Company notifies the CNMV of the change of auditor and accompanies it with a statement on the possible existence of disagreements with the outgoing auditor and, if any, of their content, and that in the event of resignation of the external auditor, it examines the circumstances giving rise to such resignation;

3) ensure that the Company and the external auditor comply with existing rules on the provision of non-audit services, limits on the concentration of the auditor's business and, in general, other rules on auditor independence, and ensure that the external auditor's remuneration for its work does not compromise its quality or independence; and

(vi) to encourage the Company's auditor to take responsibility for the audits of the companies that make up the Group.

c) Annually issue, prior to the issuance of the audit report, a report expressing an opinion on whether the independence of the auditors or audit firms is compromised. This report must contain, in any case, a reasoned assessment of the provision of each and every one of the additional services referred to in section b)(v)1) above, individually considered and as a whole, other than the statutory 38 audit and in relation to the independence regime or to the regulations governing the activity of auditing accounts.

d) Supervise the internal audit unit of the Company, which oversees the proper functioning of the internal control and information systems and which functionally reports to the Chairman of the Committee, and the head of the internal audit function is obliged to submit to the Committee, for its approval, its annual work plan, to report directly to it on its execution, including possible incidents and limitations to the scope that may arise in its development, the results and follow up of its recommendations, and to submit a report on its activities at the end of each financial year. The Commission shall ensure that its activities are primarily focused on relevant risks (including reputational risks).

e) Supervise the internal risk management and control unit, which shall have at least the following functions:

(i) ensure the proper functioning of the risk control and management systems and, in particular, that all significant risks affecting the Company are identified, managed and adequately quantified;

(ii) actively participate in the development of risk strategy and major risk management decisions; and

(iii) ensure that risk management and control systems adequately mitigate risks within the framework of the policy defined by the Board of Directors.

f) Supervise and analyse the effectiveness of the Company's internal control and the risk control and management policy approved by the Board of Directors, ensuring that it identifies or determines at least:

(i) the different types of risks (inter alia, operational, technological, legal, social, environmental, political and reputational, including corruption-related risks) faced by the Company, including financial or economic risks, contingent liabilities and other off-balance sheet risks;

(ii) A tiered risk management and control model;

(iii) the level of risk deemed acceptable by the Company;

(iv) the measures envisaged to mitigate the impact of the identified risks, should they materialise; and

(v) the information and internal control systems to be used to control and manage these risks, including contingent liabilities or off-balance-sheet risks, and submit it to the Board for approval.

g) To supervise and periodically evaluate the Compliance Model established in the Company to prevent crimes, illegal acts or acts contrary to the law or the FCC Code of Ethics and Conduct, and to propose to the Board of Directors any modifications and updates that contribute to its development and continuous improvement.

In particular, the Commission is responsible for this function:

(i) Ensure the independence and effectiveness of the Compliance Function, proposing to the Board of Directors the appointment and removal of those responsible for the Compliance Function in the Company or, as the case may be, reporting on the proposals.

(ii) Report on the proposals made by the Appointments and Remuneration Committee on the appointment and removal of the members of the body in charge of managing the Compliance Model.

(iii) Supervise compliance with the Code of Ethics and Conduct and propose to the Board of Directors the necessary proposals for its improvement, receive information from those responsible for the Compliance Function in relation to initiatives to modify the Code of Ethics and Conduct and any other relevant matter for the promotion of knowledge of and compliance with the Code of Ethics and Conduct, proposing to the Board of Directors the appropriate actions for its approval.

(iv) Review, through the heads of the Compliance Function, the Company's internal policies and procedures to prevent inappropriate or unlawful conduct, proposing to the Board of Directors any policies or procedures that are more effective in promoting the highest ethical standards for its approval.

(v) Receive regular information on the activities of those responsible for the Compliance Function in the Company and annually evaluate their performance.

(vi) Approve the annual budget of the Company's Compliance Function, as well as its annual plan of activities, ensuring that it has the material and human resources necessary for the performance of its functions.

h) Supervise the process of preparation and presentation of the annual accounts and management reports, both individual and consolidated, and of the periodic financial information disclosed to the markets, and submit recommendations or proposals to the Board of Directors, aimed at safeguarding their integrity; ensuring compliance with legal requirements and the correct application of generally accepted accounting principles, reporting to the Board of Directors prior to the adoption by the latter of the following decisions:

(i) the financial information and the management report, including, where appropriate, the non-financial information that the Company is required to disclose periodically, ensuring that the interim accounts are drawn up under the same accounting principles as the annual accounts and, to this end, consider the appropriateness of a limited review by the Company's external auditors; and

(ii) the creation or acquisition of shares in special purpose vehicles or entities domiciled in countries or territories considered tax havens, as well as any other transactions or operations of a similar nature which, due to their complexity, could undermine the transparency of the FCC Group.

i) Ensure that the Annual Accounts that the Board of Directors submits to the General Shareholders' Meeting are drawn up in accordance with accounting regulations. In those cases in which the auditor has included a qualification in its audit report, the Chairman of the Audit and Compliance Committee shall clearly explain to the General Meeting the Committee's opinion on its content and scope, and a summary of said opinion shall be made available to the shareholders at the time of publication of the notice of the General Meeting, together with the rest of the proposals and reports of the Board.

j) In relation to information systems and internal control:

(i) supervise and assess the preparation process and the integrity of the financial and non-financial information relating to the Company and, where appropriate, its Group, reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria;

(ii) supervise and periodically evaluate the internal control and financial and non-financial risk management systems relating to the Company and, where appropriate, its Group, including operational, technological, legal, social, environmental, political, reputational and corruption-related risks, so that the main risks are properly identified, managed and disclosed;

(iii) ensuring the independence and effectiveness of the internal audit function, proposing the selection, appointment and removal of the head of the internal audit service, proposing the budget for the internal audit service, receiving regular information on its activities and verifying that senior management takes into acco
recommendations of its reports;

(iv) receive regular information from the Response Committee and the Directorate for Management Control and Risk Management, respectively, on the development of their activities and the functioning of internal controls;

(v) supervise the functioning of the Internal Reporting System established in the Company as a mechanism that allows employees and other persons related to the Company, such as Directors, shareholders, suppliers, contractors or subcontractors, to report potentially significant irregularities, including financial and accounting irregularities, as well as possible breaches of the law and applicable internal regulations detected within the scope of FCC's activities, or of any other nature, related to the Company that they notice within the Company or its Group. This mechanism guarantees confidentiality and provides for the possibility that communications may be made anonymously, respecting, in all cases, the rights of the whistleblower and the reported party.

(vi) generally ensuring that established internal control policies and systems are effectively implemented in practice; and

k) Report on Related-Party Transactions to be approved by the General Meeting or the Board of Directors and supervise the internal procedure established by the Company for those whose approval has been delegated in accordance with the applicable regulations.

l) Supervise compliance with the Company's environmental, social and corporate governance policies and rules, as well as with internal codes of conduct and, in particular:

(i) ensuring that internal codes of conduct and corporate governance rules comply with regulatory requirements and are appropriate for the Company, ensuring that the corporate culture is aligned with its purpose and values, and reviewing compliance by affected persons with such codes and governance rules and their reporting obligations to the Company.

(ii) supervising compliance with the Company's corporate governance rules and internal codes of conduct, and ensuring that the corporate culture is aligned with its purpose and values;

(iii) supervise the application of the general policy regarding the communication of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. The Committee shall also monitor the way in which the Company communicates and relates to small and medium-sized shareholders;

(iv) periodically evaluate and review the system of corporate governance and the Company's environmental and social policy to ensure that they fulfil their mission of promoting the corporate interest and take into account, as appropriate, the legitimate interests of other stakeholders;

(v) monitor that the Company's environmental and social practices are in line with its strategy and policy; and

(vi) monitor and evaluate stakeholder engagement processes.

m) To issue such reports and proposals as may be requested by the Board of Directors or by the Chairman of the Board of Directors and such others as it deems appropriate for the better performance of its duties and, in particular,

(i) to issue a report on proposed amendments to these Regulations, in accordance with the provisions of article 4.3 of these Regulations.

(ii) to decide on requests for information that the Directors, in accordance with the provisions of article 26.3 of these Regulations, send to this Committee; and

(iii) to request, where appropriate, the inclusion of items on the agenda of Board meetings under the conditions and within the time limits established in article 34.3 of these Regulations.

5. The Audit and Compliance Committee shall have access to the information and documentation necessary for the exercise of its functions and may seek the advice of external professionals who, as advisors and up to a maximum of two (2) for each member of the Committee, it deems appropriate, for which purpose the provisions of articles 27.3 and 35.4 of these Regulations shall apply. Such advisors shall attend meetings with the right to speak but not to vote.

6. The Audit and Control Committee shall meet at least quarterly and, in addition, whenever convened by its Chairman, or at the request of two (2) of its members. Each year, the Committee shall draw up an action plan for the year, which it shall report to the Board of Directors, as well as a report on its activities during the year, which shall serve as the basis for the evaluation to be carried out by the Board of Directors. In the event of the absence or inability of the Chairman of the Audit and Control Committee, or in the event of this office becoming vacant, it may be convened by the longest-serving member of the Committee and, in the event of equal seniority, the oldest.

7. The deliberations shall be conducted by the Chairman, who shall give the floor to those who so request. In the event of the absence or inability of the Chairman of the Audit and Compliance Committee, or in the event of a vacancy in this position, the duties of the Chairman shall be exercised by the member elected for this purpose by the majority of those attending the meeting.

8. Any member of the management team and staff of the FCC Group who is required to attend the meetings of the Committee and to cooperate with it and provide it with access to the information available to it, in accordance with the provisions of article 35.6 of these Regulations, as well as the Company's auditors, are obliged to attend the meetings of the Committee and to cooperate with it and provide it with access to the information available to them.

9. In all matters not expressly regulated in this article with respect to the functioning of the Audit and Compliance Committee, the regulations of the Audit and Compliance Committee itself shall apply."

In the exercise and fulfilment of these powers, the Committee met on eight occasions during the financial year and adopted 19 resolutions, which may be summarised as follows:

A) Review of financial and non-financial information and supervision of the procedure for preparing such information.

- Review and validation of quarterly, half-yearly (including the interim management report) and annual financial information.
- Preliminary favourable report on the individual and consolidated annual accounts for the 2024 financial year.
- Favourable preliminary report on the Non-Financial Information Report for the 2024 financial year.
- Oversight of the process of preparing and recommending the submission of financial statements to the CNMV and the stock exchanges.

B) External audit and independence

- Assessment of the external auditor's independence and approval of the report on the auditor's independence for the 2024 financial year.

- Monitoring of the entire selection process for the External Auditor for the financial years 2027 to 2029 (including the request for and receipt of proposals submitted by candidates, their analysis and deliberation thereon, for which purpose the members of the Committee put questions to the candidates that they deemed relevant), which concluded with a proposal to the Board in favour of Deloitte; Approval of the report to the Board recommending the appointment of Deloitte as the FCC Group's external auditor for the financial years 2027, 2028 and 2029.

- Specific meetings held with the heads of internal audit and the external auditor.

C) Related-party transactions

The Committee gave a favourable recommendation on various significant related-party transactions, approving the relevant reports for submission to the Board of Directors, including:

- Transactions between Aqualia, FCC and group companies.

- Sale of assets in the UK

- Extension of intra-group contracts.

- Construction works promoted by Realia.

- Supply of fan coil units.

D) Risks, compliance and internal control

- Comprehensive supervision of the Internal Control System.

- Oversight of the Internal Audit unit.

- Oversight of the FCC Group's cybersecurity.

- Review of the update to the Criminal Prevention Manual, recommending to the Board that the amendments be approved.

- Monitoring of regulatory compliance (ESG, compliance, internal codes).

E) Other strategic matters

- Favourable report to the Board on the approval of the 2025 Budget for the FCC Group and its Business Areas.

- Proposal for the allocation of the 2024 financial year's profit.

- Proposal for the 2025 flexible dividend (scrip dividend) and review of the compensation mechanism to ensure economic equivalence between the options.

- Monitoring of communications and actions via the Internal Communications Channel

F) Other matters

- Approval of the self-assessment report on the Committee's performance during the 2024 financial year.

- Approval of the Audit and Control Committee's activity report for the 2024 financial year for publication on the corporate website in conjunction with the publication of the notice convening the Ordinary General Meeting of Shareholders held on 12 June 2025.

In light of the foregoing, and in accordance with the Committee's self-assessment report for the 2025 financial year (approved on 29 January 2026), it may be concluded that the Audit and Control Committee efficiently and diligently assumes and fulfils the responsibilities assigned to it by law and the Company's corporate documents

Identify the directors who are members of the Audit Committee and who have been appointed on the basis of their knowledge and experience in accounting, auditing or both, and state the date of appointment of the Chair of this Committee to the post.

Names of experienced directors	Manuel Gil Madrigal Álvaro Vázquez de Lapuerta Juan Rodríguez Torres
Date of appointment of the President	14 June 2023
Comments	

APPOINTMENTS AND REMUNERATION COMMITTEE

Name	Position	Category
Manuel Gil Madrigal	Pesident	Independent Director
Esther Alcocer Koplowitz	Member	Proprietary Director
Juan Rodríguez Torres	Member	Proprietary Director
Álvaro Vázquez de Lapuerta	Member	Independent Director
Felipe Bernabé García Pérez	Non-member Secretary	-

% of proprietary directors	**50**
% of independent directors	**50**
% of other external directors	**0**

Comments

Explain the functions assigned to this Committee, including, where applicable, those in addition to those provided for by law, and describe the procedures and rules governing its organisation and operation. For each of these functions, outline its most significant actions during the financial year and how it has, in practice, carried out each of the functions assigned to it, whether by law, the Articles of Association or other corporate resolutions.

Regulations of the Board of Directors.

"Article 38. Appointments and Remuneration Committee

1. The Board of Directors of FCC shall set up a permanent Appointments and Remuneration Committee, without executive functions and with information, advisory and proposal-making powers within its scope of action, which shall be composed of a minimum of four (4) and a maximum of six (6) members appointed by the Board of Directors, which must be made up exclusively of non-executive Directors, of whom at least two (2) must be independent Directors and another two (2) proprietary Directors. The Committee shall appoint the Chairman from among its independent members. The term of office of the members of the Appointments and Remuneration Committee may not exceed their term of office as Directors, without prejudice to the possibility of being re-elected indefinitely, insofar as they are also re elected as Directors.

2. The Committee shall appoint a Secretary, who need not be a Director , who shall assist the Chairman and shall ensure the smooth running of the Committee, duly reflecting in the minutes the progress of the meetings, the content of the deliberations and the resolutions adopted, and the minutes shall be signed by the Secretary of the Committee with the approval of the Chairman. The members of the Appointments and Remuneration Committee shall resign when they cease to be Directors or when the Board of Directors so decides.

3. The Appointments and Remuneration Committee shall be validly constituted when the majority of its members are present or represented, and its resolutions shall be adopted by an absolute majority of its members present or represented, with the Chairman having the casting vote in the event of a tie.

4. The Appointments and Remuneration Committee shall have powers of information, advice and proposal within its competencies, and in addition to the functions established by law, the Articles of Association or these Regulations, it shall be responsible for the following:

a) Assess the skills, knowledge and experience required on the Board of Directors. To this end, it shall define the functions and skills required of the candidates to fill each vacancy and assess the time and dedication necessary for them to perform their duties effectively, ensuring that the non-executive Directors have sufficient time available for the proper performance of their duties.

b) Examine and organise the succession of the Chairman of the Board of Directors and the chief executive and, if necessary, make proposals to the Board of Directors to ensure that this succession takes place in an orderly and planned manner.

c) To submit to the Board of Directors proposals for the appointment of independent Directors for appointment by co-option or for submission to the decision of the General Meeting of Shareholders, as well as proposals for the re-election or removal of such Directors by the General Meeting of Shareholders.

d) Report on proposed appointments of the remaining Directors for appointment by co-option or for submission to the decision of the General Shareholders' Meeting, as well as proposals for their re-election or removal by the General Shareholders' Meeting.

e) Report on proposals for the appointment and removal of senior officers, as well as propose the basic conditions of their contracts, which the chief executive proposes to the board, proposing the persons or positions that should be considered senior officers of the company, in addition to those contemplated in article 2.2 of these Regulations, and drawing up the proposals for reprimands referred to in article 19.2.d) of these Regulations.

It shall also report in advance on appointments to posts or positions with an annual remuneration equal to or greater than the figure set by the Committee in each case, and shall inform the Board of Directors of such appointments.

f) Propose to the Board of Directors the remuneration policy for Directors and general managers or those who perform their senior management duties under the direct supervision of the Board, the Executive Committee or the Chief Executive Officer, as well as the individual remuneration and other contractual conditions of executive Directors, verifying compliance therewith.
It shall also report and make proposals on multi-year incentive plans affecting the Company's senior management and, in particular, those that may be established in relation to the value of the shares.

g) Report to the Board of Directors, in advance, on the individual determination of the remuneration of each Director in his capacity as such within the framework of the Articles of Association and the remuneration policy, as well as on the individual determination of the remuneration of each Director for the performance of the executive duties attributed to him within the framework of the remuneration policy and in accordance with the provisions of his contract.

h) Periodically review the remuneration policy applied to Directors and Senior Executives, including, where appropriate, share-based remuneration schemes and their application, and ensure that their individual remuneration is proportionate to that paid to other Directors and Senior Executives of the Company, as well as verify the information on remuneration of Directors and Senior Executives contained in the various corporate documents, including the Annual Report on Directors' Remuneration.

i) Drawing up and keeping a register of the situations of FCC Directors and Senior Executives.

j) Assist the Board in its function of ensuring that the procedures for selecting its members favour diversity with respect to matters such as age, gender, disability or professional training and experience and do not suffer from implicit biases that could imply any discrimination and, in particular, that they facilitate the selection of female Directors in a number that allows a balanced presence of women and men to be achieved, so that the company deliberately seeks and includes among potential candidates women with the desired professional profile, and the Board should explain, if appropriate, through the Annual Corporate Governance Report, 45 the reason for the low or non-existent number of female directors and the initiatives adopted to correct this situation.
For this purpose, it should set a target for representation of the under-represented sex on the board and develop guidance on how to achieve this target.

k) To report on proposals for the appointment of members of the Board of Directors' Committees.

l) To report on the appointment of the Chairman of the Board and the Vice Chairmen, as well as to report on the appointment and removal of the Secretary and, where appropriate, Deputy Secretary of the Board.

m) Verify the category of Directors as set out in article 6.3.

n) To report, in advance, to the Board of Directors on all matters provided for in the Law, the Articles of Association and these Regulations of the Board .

o) Receive and keep the register of situations referred to in section g) above and the personal information provided by Directors, as established in article 25 of these Regulations.

p) To request, where appropriate, the inclusion of items on the agenda of Board meetings, under the conditions and within the deadlines established in article 34.3 of these Regulations.

q) Ensure that potential conflicts of interest do not impair the independence of the external advice provided to the Commission.

5. When dealing with matters relating to executive Directors and Senior Executives, the Appointments and Remuneration Committee shall consult the Chairman and the chief executive of the Company. Likewise, any Director may request the Appointments and Remuneration Committee to consider potential candidates to fill vacancies on the Board.

6. The Appointments and Remuneration Committee shall have access to the information and documentation necessary for the performance of its duties. The members of the Appointments and Remuneration Committee may be assisted during its meetings by the persons they deem appropriate as advisers, up to a maximum of two (2) for each member of the Committee, for which purpose the provisions of articles 27.3 and 35.4 of these Regulations shall apply. Such advisors shall attend the meetings with the right to speak but not to vote.

7. The Committee shall meet as often as may be determined and whenever convened by its Chairman or at the request of two (2) of its members, and at least once every quarter. Each year, the Committee shall draw up an action plan for the year, which it shall report to the Board, as well as a report on its activities during the year, which shall serve as the basis for the evaluation to be carried out by the Board of Directors.

8. In the absence or inability of the Chairman of the Appointments and Remuneration Committee, or in the event of vacancy, the meeting may be convened by the longest serving member of the Committee and, in the event of equal seniority, the oldest.

9. The deliberations shall be conducted by the Chairman, who shall give the floor to those who so request.

10. In the event of the absence or inability of the Chairman of the Appointments and Remuneration Committee, or in the event of this office becoming vacant, his functions shall be exercised by the member elected for this purpose by the majority of those attending the meeting.

11. The Appointments and Remuneration Committee shall regulate its own functioning in all matters not provided for in the Articles of Association and these Regulations.

During the 2025 financial year, the Appointments and Remuneration Committee met on four occasions, carrying out, amongst other things, the following activities in the exercise of its powers:

- Assessing the skills, knowledge and experience required on the Board, defining the duties and aptitudes required of candidates to fill each vacancy and evaluating the time and commitment needed for them to perform their duties effectively, ensuring that non-executive Directors have sufficient time available to carry out their duties properly.

- To report on the proposed appointment and re-election of directors and members of the Board of Directors' committees. In particular: (i) it reported on the proposed appointment of Ms Alicia Alcocer Koplowitz as a proprietary director, at the proposal of Ms Esther Koplowitz Romero de Juseu, together with the report required under Article 529-i of the Companies Act, and (ii) reported favourably to the Board on the appointment of Ms Alicia Alcocer Koplowitz as a member of the Executive Committee of FCC.

- To propose to the Board of Directors the remuneration policy for Directors, ensuring compliance therewith, and to approve the Report on the Remuneration Policy for Directors applicable for the financial years 2026, 2027 and 2028, for publication in conjunction with the notice convening the Ordinary General Meeting of Shareholders held on 12 June 2025.

- To inform the Board of Directors, in advance, of the individual determination of the remuneration of each Director in their capacity as such, within the framework of the Articles of Association and the remuneration policy, as well as of the individual determination of the remuneration of each Director for the performance of the executive functions assigned to them within the framework of the remuneration policy and in accordance with the provisions of their contract.

- To review periodically the remuneration policy applicable to Directors and Senior Executives, including, where applicable, share-based remuneration schemes and their implementation, as well as ensuring that their individual remuneration is commensurate with that paid to the other Directors and Senior Executives of the Company, and verifying the information on the remuneration of Directors and Senior Executives contained in the various corporate documents, including the Annual Report on Directors' Remuneration.

- To approve the following reports, as part of the Board's annual self-assessment: (i) Report of the Appointments and Remuneration Committee on the Chair of the Board of Directors
(ii) Report of the Appointments and Remuneration Committee on the Chief Executive Officer, (iii) Self-assessment report on the functioning of the Committee itself during the 2024 financial year; and
(iv) Report evaluating the functioning of the Board during the 2024 financial year, for the Board of Directors' assessment of its performance during the financial year, which is submitted to the Board of Directors so that this body may carry out the assessment referred to in Article 34.9 of its Regulations.

- To approve the Report verifying the categories (proprietary, independent or executive) of the members of the Board.

- To report on the appointment of Senior Executives and other positions within the top three levels, as well as those whose remuneration is equal to or exceeds 75,000 euros. In this regard, it gave a favourable recommendation on the appointment of the position of Managing Director of Atlantic at FCC Servicios M.A. Holding.

- To submit to the Board of Directors, for subsequent submission to the Annual General Meeting of Shareholders, the Annual Report on the Remuneration of the Company's Directors for the 2024 financial year.

- To recommend the approval of the Report on the statutory remuneration of the Board of Directors for the financial year 2024, as well as that of the Company Secretary.

- To approve the implementation of the Variable Remuneration Plan for the 2024 financial year, as well as the Variable Remuneration Plan for the 2025 financial year, all in accordance with the terms proposed and contained in the document distributed to the members of the Committee and filed with the Committee Secretariat.

- To report on the key aspects relating to the FCC Group's general remuneration policy for the financial year.

- To approve the Activity Report of the Appointments and Remuneration Committee for the 2024 financial year for publication on the corporate website upon the publication of the notice convening the Ordinary General Meeting of Shareholders held on 12 June 2025.

In light of the foregoing, and in accordance with the Committee's self-assessment report **for the 2025 financial year (**approved on 29 January 2026**)**, it may be concluded that the Appointments and Remuneration Committee efficiently and diligently assumes and fulfils the powers conferred upon it by law and the Company's corporate documents.

C.2.2 Please complete the table below with information regarding the number of female directors serving on the Board of Directors' committees at the end of the last four financial years:

	Number of female directors			
	Financial year 2025 Number %	**Financial year 2024 Number %**	**Financial year 2023 Number %**	**Financial year 2022 Number %**
Executive Committee	33.33% (2)	33.33% (2)	33.33% (2)	33.33% (2)
Audit and Control Committee	0% (0)	0% (0)	0% (0)	0% (0)
Appointments and Remuneration Committee	25% (1)	25% (1)	25% (1)	25% (1)

Comments

C.2.3 Indicate, where applicable, whether there are regulations governing the Board's committees, where these are available for consultation, and any amendments made during the financial year. In addition, indicate whether any annual report on the activities of each committee has been prepared on a voluntary basis.

- Information regarding the Board's committees is governed by the FCC Board of Directors' Rules of Procedure (Chapter IX. Board Committees, Articles 35 to 39). The Rules of Procedure are available via the 'Regulations' link in the 'Corporate Governance' section at the website corporate corporate of the Company (https://www.fcc.es/documents/13935105/42635090/Reglamento+CA_290724.pdf/860cdb1f-050d-8373-ec71-f3f6c02bdb17?t=1732697462239)
- Furthermore, in 2025, the annual activity reports of the Audit and Control Committee and the Appointments and Remuneration Committee for the 2024 financial year were prepared on a voluntary basis and published on the corporate website upon the publication of the notice convening the Ordinary General Meeting of Shareholders held on 12 June 2025.

D RELATED PARTY TRANSACTIONS AND INTRA-GROUP TRANSACTIONS

D.1 Please explain, where applicable, the procedure and the competent bodies for the approval of related-party and intra-group transactions, setting out the entity's internal criteria and general rules governing the abstention obligations of the directors or shareholders concerned, and detailing the internal reporting and periodic monitoring procedures established by the company in relation to those related-party transactions whose approval has been delegated by the board of directors.

Article 24 of the FCC Board of Directors' Regulations states: Related-Party Transactions

1. The Board of Directors shall be responsible for the knowledge and approval, subject to a report from the Audit and Compliance Committee, of transactions that the Company or Group companies carry out with Directors, or with shareholders holding, individually or in concert with others, at least ten per cent (10%) of the voting rights, including shareholders represented on the Board of Directors of the Company or of other companies forming part of the Group or with other persons who are considered related parties as provided by law ("Related-Party Transactions"), unless their approval corresponds to the General Meeting.
2. For the purposes of the provisions of the preceding section, transactions between the Company and its wholly-owned companies, directly or indirectly, the approval by the Board of Directors of the terms and conditions of contracts to be entered into with Directors who are to perform executive duties, including, where appropriate, the Chief Executive Officer or Senior Executives, and the determination by the Board of the specific amounts or remuneration to be paid under such contracts, shall not be considered as a Related-Party Transaction.

   Nor shall any transaction carried out by the Company with its subsidiaries or investees be considered a Related Party Transaction, provided that no other party related to the Company has an interest in such subsidiaries or investees.
3. Approval of Related-Party Transactions whose amount or value is equal to or exceeds ten per cent (10%) of the total asset items according to the latest balance sheet approved by the Company shall be the responsibility of the General Meeting of shareholders. Approval of other Related-Party Transactions shall be the responsibility of the Board of Directors, which may not delegate this power except in respect of Related-Party Transactions with companies within the Group that are carried out within the scope of ordinary management and on an arm's length basis, as well as Related-Party Transactions entered into under contracts with standardised conditions applied en masse to a large number of customers, at prices or rates established in general by the supplier of the goods or services in question and the amount of which does not exceed 0.5% of the net turnover of the Company.
4. The Audit and Compliance Committee shall issue a report prior to the approval, by the General Meeting or by the Board of Directors, of the implementation of a Related Party Transaction. In this report, the Committee shall assess whether the transaction is fair and reasonable from the point of view of the Company and, if applicable, of the shareholders other than the related party, and give an account of the assumptions on which the assessment is based and the methods used.
   Directors who are members of the Audit and Compliance Committee affected by the Related-Party Transaction may not participate in the preparation of the report.

This report shall not be mandatory in relation to the conclusion of Related-Party Transactions whose approval has been delegated by the Board of Directors in the cases legally permitted and provided for in these Regulations.

5. In those cases in which, in accordance with the provisions of section 3 of this article, the Board of Directors delegates the approval of Related-Party Transactions, the Board of Directors itself shall establish an internal reporting and periodic control procedure to verify the fairness and transparency of these transactions and, where appropriate, compliance with the applicable legal criteria.

6. The Board of Directors shall ensure the public disclosure of Related-Party Transactions entered into by the Company or companies of its Group, the amount of which reaches or exceeds five per cent (5%) of the total amount of the asset items or 2.5% of the annual amount of the Company's turnover.
To this end, a notice, with the legally stipulated content, must be placed in an easily accessible place on the Company's website, which, in turn, must be communicated to the CNMV. The announcement must be published and communicated, at the latest, on the same date on which the Related Transaction is entered into and must be accompanied by the report issued, where appropriate, by the Audit and Compliance Committee.

7. To determine the amount of a Related Transaction, transactions entered into with the same counterparty over the last twelve months shall be counted in aggregated.

As regards the general criteria and rules governing the abstention obligations of the directors or shareholders concerned, the Company applies the legal regime:

(i) Where the Board has the power to approve related-party transactions, the director concerned, or any director representing or having a connection with the shareholder concerned, must abstain from participating in the deliberations and voting on the relevant resolution, in accordance with Article 228(c) of the Spanish Companies Act. However, directors representing or linked to the parent company of FCC need not abstain; notwithstanding this, in such cases, if their vote has been decisive for the adoption of the resolution, the rule on the reversal of the burden of proof shall apply in terms analogous to those provided for in Article 190(3) of the Companies Act; and

(ii) where the matter falls within the competence of the General Meeting, the shareholder concerned shall be deprived of the right to vote, except in cases where the proposed resolution has been approved by the Board without the majority of independent directors voting against it. However, where applicable, the rule on the reversal of the burden of proof provided for in Article 190.3 of the Spanish Companies Act shall apply.

D.2 Provide a detailed breakdown of any transactions between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or represented on the company's board of directors, which are significant in terms of their value or relevant in terms of their nature, specifying which body was responsible for approving them and whether any affected shareholder or director abstained. If the decision-making authority lay with the general meeting, state whether the proposed resolution was approved by the board without the majority of independent directors voting against it:

Name or corporate name of the shareholder or any of its subsidiaries	% Shareholding	Name or registered name of the subsidiary company or entity	Nature of the relationship	Type of transaction and other information necessary for its assessment	Amount (thousands of euros)	Body that approved it	Identification of the significant shareholder or director who abstained	The proposal to the general meeting, where applicable, has been approved by the board without the majority of independent directors voting against it

D.3 Provide a detailed breakdown of transactions carried out by the company or its subsidiaries with the company's directors or senior managers that are significant in terms of their value or relevant in terms of their nature, including transactions carried out with entities controlled or jointly controlled by the director or senior manager, and indicate which body was responsible for approving them and whether any affected shareholder or director abstained from voting. If the decision-making authority lay with the general meeting, state whether the proposed resolution was approved by the board without the majority of independent directors voting against it:

Name or name at the the director or executives or of its entities controlled or under control joint	Name or corporate name of the company or subsidiary	Relationship	Nature of the transaction and other information necessary for its assessment	Amount (thousands of euros)	Body that has approved	Identification of the shareholder or director which has been had abstained	The proposal to the board, in where applicable, has has been approved by the board without the vote in against the majority independent is
Alejandro Aboumrad González	FCC, S.A.	Director	Provision of services through the company Vilafulder Corporate Group, S.L.U.	379	Board of Directors		

Comments

D.4 Report, on an individual basis, on intra-group transactions that are significant in terms of their amount or relevant in terms of their nature, carried out by the company with its parent company or with other entities belonging to the parent company's group, including the listed company's own subsidiaries of the listed company, unless no other related party of the listed company has an interest in such subsidiaries or they are wholly owned, directly or indirectly, by the listed company.

In any event, details must be provided of any intra-group transactions carried out with entities established in countries or territories classified as tax havens:

Name of the group entity	Brief description of the transaction and other information necessary for its assessment	Amount (thousands of euros)
FCyC, S.A. and FCC Aqualia, S.A.	Lease between FCyC, S.A. (owner of a plot of land in the Las Mercedes Industrial Estate, Madrid) and FCC Aqualia.	18
FCC Medio Ambiente (or a subsidiary owning the plot to be separated from Edwin Richards) and Realia Homes UK	Sale of a plot owned by a subsidiary to Realia Homes UK.	19,200
FCC SA and Claro Enterprises	Extension of a technology services contract between FCC SA and Claro Enterprises, including: application maintenance and support.	181
FCC Construcción, S.A. and Realia Business, S.A.	Contract awarded by Realia Business, S.A. to FCC Construcción, S.A. for the construction of 47 homes.	15,298
Realia Patrimonio	Award by Realia Patrimonio, S.L.U. to FCC Industrial e Infraestructuras Energéticas, S.A. of a contract for the installation of air conditioning units in offices.	64

Comments

D.5 Provide a detailed breakdown of transactions that are significant in terms of their amount or relevant in terms of their nature, carried out by the company or its subsidiaries with related parties as defined in accordance with the International Financial Reporting Standards adopted by the EU, which have not been reported in the preceding sections.

Name of the related party	Brief description of the transaction and other information necessary for its assessment	Amount (thousands of euros)

Comments

D.6 Provide details of the mechanisms established to detect, determine and resolve potential conflicts of interest between the company and/or its group, and its directors, senior managers, significant shareholders or other related parties.

Article 23 of the Board of Directors' Regulations states:

1. Within the framework of the duty to avoid situations of conflict of interest referred to in section 2.e) of the preceding article, the Director must abstain from:

   a) Carry out transactions with the Company or with companies in its Group, except in the case of ordinary transactions, carried out on standard terms for customers and of little relevance, understood as transactions whose information is not necessary to give a true and fair view of the Company's net worth, financial position and results.

   b) Use the name of the Company or invoke their status as Director to improperly influence the conduct of private transactions.

   c) Making use of corporate assets, including the Company's confidential information, for private purposes.

   d) Take advantage of the Company's business opportunities.

   e) Obtain advantages or remuneration from third parties other than the Company and its Group in connection with the performance of their duties, except in the case of mere courtesy.

   f) Engage in activities for their own account or for the account of others which involve effective competition, whether actual or potential, with the Company or which otherwise place them in permanent conflict with the interests of the Company.

2. The above provisions shall also apply in the event that the beneficiary of the prohibited acts or activities is a person related to the Director.

3. In any event, Directors must notify the Board of Directors, through the Corporate Responsibility Department or any other department that may replace it, in due time, of any situation of direct or indirect conflict that they or persons related to them may have with the interests of the Company or those of the companies forming part of the FCC Group or its related companies.

4. The Company may waive the prohibitions contained in this article in individual cases by authorising a Director or a related person to carry out a specific transaction with the Company, to use certain corporate assets, to take advantage of a specific business opportunity, or to obtain an advantage or remuneration from a third party, without prejudice to the provisions of the Law and these Regulations in relation to Related Party Transactions.

5. The authorisation must necessarily be approved by the General Meeting when its purpose is to waive the prohibition on obtaining an advantage or remuneration from third parties, when it affects a transaction whose value exceeds ten per cent (10%) of the corporate assets or when it relates to the obligation not to compete with the Company. In the latter case, it may only be waived if no damage to the Company is to be expected or if the expected damage is outweighed by the expected benefits to be obtained from the waiver, and the waiver must be granted by express and separate resolution of the General Meeting.

6. In other cases affecting the prohibitions contained in this article, authorisation may also be granted by the Board of Directors, subject to a favourable report from the Appointments and Remuneration Committee, provided that the independence of the members granting the authorisation with respect to the director or related person concerned is guaranteed. Furthermore, the harmlessness of the authorised transaction for the company's assets or, as the case may be, its execution under market conditions and the transparency of the process must be ensured. The Directors affected or who represent or are related to the shareholders affected must abstain from participating in the deliberation and voting on the resolution in question.

7. In any event, situations of conflict of interest in which Directors are involved shall be disclosed in the notes to the financial statements, in accordance with the terms established by law.

8. For the purposes of this provision, related persons shall be understood to be those included in the Capital Companies Act.

8. For the purposes of this provision, 'related parties' shall be understood to mean those included in the Companies Act.

D.7 Indicate whether the company is controlled by another entity within the meaning of Article 42 of the Commercial Code, whether listed or unlisted, and whether it has, directly or through its subsidiaries, business relations with that entity or any of its subsidiaries (other than those of the listed company) or carries out activities related to those of any of them.

Yes X No ☐

There is a collaboration agreement between FCC Construcción (FCC Group) and Carso Infraestructuras S.A.B. de C.V. (a company linked to Control Empresarial de Capitales) to jointly bid for projects in the Americas (excluding the United Mexican States), through a special purpose entity (SPE) called "FCC Américas".

Please indicate whether you have publicly disclosed accurate information regarding the respective areas of activity and any business relationships between, on the one hand, the listed company or its subsidiaries and, on the other hand, the parent company or its subsidiaries:

Yes☐ No X

Report on the respective areas of activity and any business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries, and identify where these aspects have been publicly disclosed
Collaboration agreement between FCC Construcción (FCC Group) and Carso Infraestructuras (a company linked to Control Empresarial de Capitales) to jointly bid for construction projects in the Americas (excluding the United Mexican States), through a special purpose entity (SPE) "FCC Américas". No public information has been provided on these matters.

Please identify the mechanisms in place to resolve any conflicts of interest between the listed company's other parent company and the other group companies:

Mechanisms for resolving potential conflicts of interest
To resolve any conflicts, a joint executive committee has been established for FCC Américas. Meanwhile, on the FCC Board of Directors, directors with a potential conflict of interest abstain from voting on resolutions relating to tenders for projects in the Americas.

E CONTROL AND RISK MANAGEMENT SYSTEMS

CONTROL AND RISK MANAGEMENT SYSTEMS

E.1 Explain the scope of the Company's financial and non-financial risk management and control system, including tax-related risks.

The FCC Group's Risk Management Model is designed to identify, analyse and assess potential risks that could affect the various areas of the Group, as well as to establish mechanisms integrated into the organisation's processes that enable risks to be managed within accepted levels, providing the Board of Directors and Senior Management with reasonable assurance regarding the achievement of the main defined objectives. This Model applies to all companies within the FCC Group, as well as to those investee companies over which effective control is exercised, promoting the development of frameworks that enable adequate risk control and management in those companies where effective control is not available.

This model is based primarily on integrating the risk-opportunity perspective into the various activities and on the allocation of responsibilities. These elements, together with the appropriate segregation of duties, facilitate the monitoring and control of risks within a robust control environment.

The activities included in the FCC Group's Risk Management Model include the assessment of financial and non-financial risks, including tax risks, in terms of impact and probability of occurrence; the implementation of prevention and control measures to mitigate the effect of such risks; and the establishment of reporting channels and communication mechanisms at various levels, enabling both decision-making and the review and continuous improvement of these processes.

The FCC Group also has a Compliance Model, the integration of which into the organisation's processes helps to identify various compliance risks and strengthen the control environment, as well as a Tax Compliance Policy, a Code of Tax Conduct and a Framework for Tax Control, within which the process of identifying and assessing tax risks and assigning responsibilities for both the management and reporting of such risks is carried out.

E.2 Identify the Company bodies responsible for the development and implementation of the Control and Risk Management System for financial and non-financial risks, including tax risks.

The Board of Directors is responsible for determining the risk control and management policy, including tax risks, identifying the main risks, implementing and monitoring appropriate internal control and information systems, with the aim of ensuring the Company's future viability and competitiveness, and taking the most relevant decisions for its optimal development. It is also responsible for determining the Compliance Policy, establishing a Compliance Model that includes appropriate monitoring and control measures to prevent risks arising from acts that are unlawful or contrary to the law, the Code of Ethics and Conduct, and other internal regulations.

With regard to control and risk management systems, the Audit and Control Committee is responsible for:

- Supervising the internal control and risk management unit, whose functions shall include ensuring the proper functioning of the control and risk management systems, ensuring that these mitigate risks.
- To supervise and analyse the effectiveness of internal control and the risk management model, ensuring that it identifies the various types of risks faced by the Group, the measures for their mitigation, the levels for their management, and the supporting processes and systems.
- To oversee the Compliance Framework and the operation of the reporting system established as a mechanism for reporting potentially significant irregularities.
- Ensure that the internal audit unit's activities focus primarily on relevant risks, including reputational risks.

In this regard, the FCC Group's Risk Management Model is based on the establishment of different levels of risk management and internal control, located in both the business units and the corporate areas.

The first level is situated within the areas responsible for carrying out the business and corporate activities specific to each company, and which are responsible for managing the risk generated in the operations and processes under their charge, establishing and applying, where appropriate, the defined controls and also monitoring and reporting on their progress.

The second level consists of support, control and oversight teams, which ensure the effective implementation of the Risk Management Model so that risks are effectively controlled and properly managed, including tax risks and those relating to financial reporting. Within this level, the Compliance function is responsible for overseeing the operation of the Compliance Model and its proper development and implementation, as well as for ensuring compliance with the Code of Ethics and Conduct and for promoting a culture of ethics and integrity.

The third level comprises corporate functions with supervisory and advisory responsibilities focused on the achievement of objectives, which report to the Group's decision-making bodies, including the Audit and Control Committee. Also forming part of this level are the Internal Audit and Corporate Risk Management functions, which report to the Audit and Control Committee. The Risk Management function is responsible for coordinating the Risk Management Model, defining a basic methodology for the identification, assessment and reporting of risks, whilst the Internal Audit function, in its role as the final stage of control, incorporates specific reviews of certain processes, risks and controls into its Annual Audit Plans.

E.3 Identify the main risks, both financial and non-financial, including tax risks and, to the extent that they are significant, those arising from corruption (the latter being understood within the scope of Royal Decree-Law 18/2017), which may affect the achievement of business objectives.

The FCC Group is exposed to various inherent risk factors arising both from the nature of its activities and from risks related to economic, social, geopolitical and environmental developments in the various countries in which it operates, as well as from risks arising from its dealings with third parties, including risks arising from the failure to fully apply the principles of ethics and compliance set out in its regulations.

Many of these risk factors are closely interlinked and could potentially affect both the achievement of the FCC Group's business objectives and its image and reputation.

- **Deterioration of the economic, social and institutional environment in the countries in which it operates:** Against a backdrop of high economic uncertainty, episodes of volatility in financial markets could hamper investment and growth. Furthermore, inflationary spikes cannot be ruled out, which would affect monetary policy and have repercussions on fiscal policy and financial stability. Similarly, an intensification of protectionist policies would exacerbate trade tensions, reduce market efficiency and further disrupt supply chains. Finally, a potential escalation of social tensions or a deterioration of the institutional framework could affect investor confidence.

- **Geopolitical and regulatory instability.** An increase in military, political and social tensions in various countries and regions could affect the geopolitical balance. Furthermore, various bodies and governments could shift their political and budgetary priorities and introduce regulatory changes in environmental, energy, social, tariff, monetary, contractual, commercial, corporate, labour and tax matters, as well as in public-private partnership models, which could affect the Group's operations.

- **Contractual complexity, disputes and breaches of contract**. Increasing contractual complexity could lead to differing interpretations of regulatory and contractual requirements, breaches by customers and suppliers, delays in the supply chain, etc., and result in discrepancies that lead to an increase in litigation and impact the timing and/or outcome of projects.

- **Tenders**. The FCC Group participates in complex and competitive tendering processes, sometimes involving long periods before the contract is awarded. To ensure success, a study is carried out of all technical and economic factors and the third parties involved; this could be affected by changes in economic variables, regulatory changes, socio-political instability, etc.

- **Cyber threats and intrusions**. The increasing digitalisation of processes, both within the FCC Group and amongst our clients, suppliers, partners, public authorities, etc., has heightened exposure to cyber threats, which could affect tangible and intangible assets and lead to the paralysis of operations, unauthorised access, and the loss and/or hijacking of information and data. Furthermore, intrusions, vandalism and acts of force could disrupt the Group's facilities, infrastructure and services.

- **Technological disruption**. Digital transformation, the emergence of new forms of artificial intelligence and the use of state-of-the-art engineering and technology require a commitment to innovation and specific investments that the FCC Group is undertaking to maintain and strengthen its position in an increasingly competitive environment.

- **Recoverability of deferred tax assets**. At a consolidated level, the FCC Group has a certain amount of deferred tax assets, the vast majority of which relate to the Spanish tax group. Their recoverability could be affected, amongst other factors, by future changes in tax rates, particularly corporation tax in Spain.

- **Potential breaches of regulatory compliance**. FCC has internal policies on Compliance, Ethics, Taxation, Sustainability, Occupational Health and Safety, Quality and Process Management, amongst other areas. It also has controls and mechanisms in place to monitor compliance. However, in certain circumstances, the controls in place may not be fully effective in preventing potential breaches of these regulations.

- **Human capital**. The success of the FCC Group depends to a large extent on its key personnel. Increased demand for skilled labour in certain countries, wage pressures, a potential rise in industrial disputes and/or difficulties in attracting and retaining talent could affect the conduct of the FCC Group's activities.

- **Climate and environmental risks.** Short- and medium-term climate changes and extreme weather events could affect both the FCC Group's operations and its strategy. The FCC Group conducts its business in line with its environmental commitment and with the sustainability and green transition requirements and expectations of regulators, customers, investors, lenders and society in general; however, its exposure to these factors and unforeseeable events could potentially cause harm to the environment and society, affecting both the delivery of projects and services and the achievement of sustainability objectives.

- **Interest rate fluctuations:** A rise in interest rates could lead to an increase in the FCC Group's financial costs linked to its variable-rate debt and could also increase the costs of refinancing the FCC Group's debt and issuing new debt.

- **Impairment of goodwill.** The FCC Group has significant amounts of goodwill on its balance sheet. The Group cannot guarantee that it will not incur losses or make adjustments due to the impairment of this goodwill or of other tangible or intangible assets; should this occur, it could affect the FCC Group's financial results.

- **Credit risk and liquidity risk.** Both risks relate to the Group's exposure to credit risk from its customers and to the liquidity facilities available to them. The Group monitors the credit quality of its customers, the liquidity facilities available to them and the financing arrangements of each company to mitigate this risk.

- **Exchange rate fluctuations**. Although the reference currency and the one in which the FCC Group primarily operates is the euro, the risk lies mainly in debt denominated in foreign currencies, in investments in international markets, and in receipts and payments made in currencies other than the euro.

- **Financing:** In specific circumstances, there may be some difficulty in obtaining or renewing corporate financing or funding for the implementation of certain projects, due to situations of general instability that cause temporary disruption in the capital markets, requirements or guarantees demanded by lenders, as well as the viability of the business models justifying the repayment of funds, and specific situations involving a concentration of funding sources. All of this could affect ordinary financing and business development, as well as lead to lost business opportunities.

E.4 Identify whether the entity has risk tolerance levels, including fiscal risk.

The Board of Directors of the FCC Group is aware of the importance of adequate risk management for the achievement of its objectives; therefore, internal processes are geared towards assuming a medium-to-low and predictable level of risk, based on a business model that is diversified in terms of both activities and locations, and on a stable, recurring and sustainable policy of generating results and creating value. All of this is underpinned by a zero-tolerance approach to bribery and corruption.

With regard to tax risk, the Tax Control Framework Policy, which forms part of the Group's tax *compliance* management system, defines the general tax risk management policy and the acceptable levels of tax risk.

E.5 Please indicate which risks, both financial and non-financial, including tax risks, have materialised during the financial year.

In the ordinary course of the FCC Group's business, and as a result of the high volume and complexity of contracts with customers, suppliers and partners, as well as potential requirements from authorities in different jurisdictions, contractual disputes arise which sometimes lead to civil, labour, criminal, arbitration, tax, administrative, regulatory and similar proceedings in which the FCC Group is a party and for which appropriate provisions are made.

At an operational level, the high complexity of the projects carried out by FCC, together with the situation of economic and geopolitical instability, the uneven growth of different economies and regulatory changes, have necessitated a review of the expected final profitability of certain projects. In addition, comprehensive water resource management activities are affected by water availability and by specific contingency plans implemented in certain locations.

E.6 Explain the response and monitoring plans for the entity's main risks, including legal risks, as well as the procedures followed by the company to ensure that the board of directors responds to new challenges as they arise.

The FCC Group has a series of codes, regulations, processes, controls and specific actions aimed at identifying and responding to the risks and opportunities it faces.

At a global level, the Risk Management Model, the Compliance Model and the Tax Control Framework Policy establish comprehensive frameworks for the identification, assessment, management and reporting of risks within their respective scopes of application. These frameworks set out management, supervisory and reporting responsibilities at different levels of the organisation, as well as specific response plans, which are designed taking into account their operational feasibility, their potential effects and the cost-benefit ratio of their implementation.

The uncertainty arising from the socio-economic and geopolitical situation requires constant monitoring and analysis of changes and potential impacts on the FCC Group, with a commitment to a diversified business model, consolidating its position in markets where it already has a presence, assessing opportunities in countries with a stable political and social environment, and seeking new forms of public-private partnership**.**

In view of the increasing complexity in the contractual sphere, particularly at an international level, the FCC Group has specialised management structures in place to mitigate disputes arising during the execution of contracts, as well as to identify and manage legal risks and monitor matters from a contractual perspective.

Procurement and contract management processes with customers and suppliers incorporate various activities to mitigate the risks of price increases, particularly for energy and certain raw materials and supplies, supply chain inefficiencies, stock shortages, supplier non-compliance, etc. Furthermore, as part of its sustainability commitments, mechanisms to reduce energy consumption continue to be implemented in both production processes and facilities.

Furthermore, the business areas have teams of experts who analyse the various factors to be considered in tenders, with the support of the Compliance and Procurement Departments in the analysis of customers, partners and suppliers.

In light of the rise in cyber threats, the FCC Group has established an Information Security and Technology Risk Management unit, tasked with preventing, detecting, analysing and mitigating factors related to security incidents, such as intrusions, attacks, etc., through the implementation of an Information Security Management System and the adoption of specific policies and standards. Throughout 2025, various measures will be carried out to strengthen and monitor infrastructure and systems, as well as specific training initiatives. In addition, the FCC Group has an internal policy to comply with data protection regulations, as well as designated officers for this function both within the business units and at corporate level, with various training initiatives being carried out.

The emergence of new technologies and artificial intelligence tools presents both a challenge and an opportunity; consequently, the FCC Group is committed to development and innovation, which is reflected in the significant investment in R&D&I projects carried out in each business area, to ensure an appropriate response for each of its activities, seek innovative solutions, increase productivity and improve economic, social and environmental performance.

The FCC Group also has a structured, formalised and regularly reviewed Compliance Model, as well as a compliance organisational structure at various levels and for different business units, coordinated by the Corporate Compliance Committee.

With regard to human capital, processes are in place to attract the right professionals, foster their professional development within the company, optimise their performance, increase productivity and manage objective remuneration based on results achieved, all whilst promoting a culture of agreement in labour relations and creating an inclusive and collaborative working environment.

The FCC Group has actively integrated sustainability into its business model and governance framework, having adopted a Sustainability Policy that incorporates the three pillars of sustainability into the conduct of its operations: the environmental pillar, the social pillar and the governance pillar. This commitment has been publicly reinforced by the Group’s endorsement of the Sustainable Development Goals campaign promoted by the UN Global Compact in Spain. In this regard, the FCC Group has a sustainable finance taxonomy unit with the aim, amongst other tasks, of to identify the risks associated with the taxonomic process in order to optimise the alignment of the Group's eligible activities, identify gaps and operational risks, explore potential new activities, and address the risks associated with the green transition. The Group analyses and assesses the risks arising from the effects of climate change and the risks associated with the transition to a low-carbon economy, implementing various innovative and sustainable initiatives to reduce the impact of its activities, resource consumption and emissions; to extend the scope of social and environmental criteria across the value chain; and to design more efficient processes that are integrated into the Circular Economy.

Furthermore, the business areas have quality assurance and environmental management systems in place, certified in accordance with international standards, with some of these units being affiliated with the European Commission's Environmental Management and Audit Scheme.

With regard to financial risks, these are managed by specialist departments within the business units, in conjunction with the General Directorate of Administration and Finance, whose responsibilities include decisions on risk transfer mechanisms (insurance), interest rate hedging, and asset risk management.

Finally, the FCC Group has a Tax *Compliance* Management System, certified by a third party in accordance with the requirements set out in the UNE 19602 standard, which adapts international compliance standards to the tax sphere and also incorporates the recommendations of the Organisation for Economic Co-operation and Development (OECD).

The objectives of this Tax Compliance System are to identify, prevent, manage and mitigate tax risks, in accordance with criteria of adequacy, reasonableness and proportionality. It covers the various types of tax payable in Spain and in the jurisdictions where the Group operates, and comprises the following codes, policies and procedures: Code of Tax Conduct, Framework for Tax Control, General Procedures Manuals, general and specific tax procedures for each type of tax, Tax Compliance Policy and the Regulations of the Tax Compliance Body.

F INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS RELATED TO THE FINANCIAL REPORTING PROCESS (SCIIF)

F. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS RELATED TO THE FINANCIAL REPORTING PROCESS (SCIIF).

Describe the mechanisms that make up your organisation's internal control and risk management systems in relation to the financial reporting process (SCIIF).

F.1 The entity's control environment.

Report on, highlighting their main characteristics, at least:

F.1.1. Which bodies and/or functions are responsible for: (i) the existence and maintenance of an adequate and effective SCIIF; (ii) its implementation; and (iii) its supervision.

The Internal Control System for Financial Reporting (hereinafter SCIIF) forms part of the FCC Group's internal control system and is designed to provide the Audit and Control Committee and senior management with reasonable assurance regarding the reliability of the financial information submitted to the Board of Directors for approval and periodically disclosed to regulators and the market.

The bodies and functions within the FCC Group responsible for ensuring the existence, maintenance, implementation and supervision of an adequate and effective SCIIF, as well as the powers vested in these bodies as set out in internal regulations, are as follows:

Board of Directors

Among other functions set out in the Board Regulations, this governing body is responsible for:

- To determine the risk control and management policy, including tax risks, identifying the main risks and implementing and monitoring appropriate internal control and reporting systems, whilst also being responsible for the supervision of internal reporting and control systems.
- To approve the policy on communication, engagement and interaction with shareholders, institutional investors and proxy advisors, including, amongst others, that relating to the disclosure of financial, non-financial and corporate information, and ensuring the quality of the information provided.
- To approve the financial information which, as a listed company, the Company is required to disclose periodically, and to oversee the process of preparing and presenting the financial information and the management report.
- To determine the Compliance Policy, as well as the main policies governing the general strategy, supervision and coordination of the Compliance Function, by establishing within the Company a Compliance Model that includes appropriate monitoring and control measures to prevent crimes and other unlawful acts or acts contrary to the law, the FCC Code of Ethics and Conduct and other internal regulations.

Audit and Control Committee

The Audit and Control Committee is responsible, amongst other things, for:

- The supervision and evaluation of the process of preparing financial information and its integrity, reviewing compliance with regulatory requirements, the appropriate definition of the scope of consolidation and the correct application of accounting principles.
- The regular monitoring and assessment of internal control systems and financial and non-financial risk management systems, to ensure that key risks are properly identified, managed and disclosed.
- Ensuring the independence and effectiveness of the internal audit function, receiving regular reports on its activities and verifying that senior management takes into account the conclusions and recommendations of its reports.
- Periodically supervising and evaluating the Compliance Model established to prevent crimes, unlawful acts or acts contrary to the law or the Code of Ethics and Conduct, reviewing, through those responsible for the Compliance Function, the Company's internal policies and procedures to prevent inappropriate or unlawful conduct.
- To oversee the operation of an established reporting system designed to enable employees and other individuals associated with the Company to report potentially significant irregularities, including financial and accounting irregularities, as well as possible breaches of the law and applicable internal regulations detected within the scope of FCC's activities.
- To oversee the implementation of the general policy regarding the disclosure of financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders.
- To ensure, in general, that the established internal control policies and systems are effectively implemented in practice.

In addition, the Audit and Control Committee's remit also includes:

- The supervision of the internal control and risk management unit, ensuring that it focuses on guaranteeing the proper functioning of control and risk management systems and their effective operation to mitigate risks.
- To monitor and analyse the effectiveness of the internal control and risk management framework, ensuring that it identifies the various types of risk faced by the Group, the measures for their mitigation, the thresholds for their management, and the supporting processes and systems.
- Report to the General Meeting of Shareholders on matters arising in relation to those within its remit and, in particular, on the results of the audit, explaining how this has contributed to the integrity of the financial information and the role the Committee has played in that process.
- To act as a channel of communication between the Board of Directors and the external auditor, evaluating the results of each audit and ensuring its independence.

Senior Management

The Senior Management of each business unit is ultimately responsible for implementing the Risk Management and Internal Control Model, and its duties include developing an effective, efficient and effective risk control system, including those associated with financial reporting.

General Directorate of Administration and Finance

The General Directorate of Administration and Finance carries out its functions in the areas of Administration, Tax, Information Systems and Technology, Finance, Communications, Procurement and Human Resources.

The Administration department oversees the administrative management of the FCC Group and, in relation to Information Systems and Internal Control, its functions include:

- The preparation of monthly consolidated financial statements and reports for both external stakeholders and senior management, based on information received from each of the Group's business units.
- The preparation and compilation of the periodic financial statements and annual accounts of the Group's parent company.
- Accounting standardisation, ensuring the harmonisation of accounting treatments applied in the recording of all transactions carried out by Group companies, and developing internal regulations based on the relevant legal provisions.
- The coordination and supervision of projects for the implementation and maintenance of general-purpose information systems at FCC, with the aim of ensuring the standardisation and integration of the economic and financial information reported by the Business Areas, in accordance with the organisational structure and decision-making processes defined for obtaining the Group's consolidated information.
- Accounting control of the centralised collection and payment system established by the Group (cash pooling).
- The preparation and issuance of analytical information from central services.
- The preparation of the Group Budget based on information from the Business Areas.

The Finance department, in conjunction with the Information Systems and Internal Control departments, is responsible for and will act in relation to the financing of the Group's activities, the management of its debt and financial risks, the optimisation of cash flow and financial assets, financial management and control, market management and compliance with the CNMV, the analysis and financing of investments, the management, monitoring and control of sureties and guarantees, the management of insurance and industrial and property risks, and management control.

For its part, the Tax Department, in relation to Information Systems and Internal Control, has among its functions the coordination and development of an internal control system in tax matters, defining the appropriate tax processes and procedures within the Group, aimed at ensuring proper compliance with tax obligations.

The FCC Group's Information Systems and Technologies division aims to ensure adequate technological support for the Group's management processes, optimising the level of service to users and ensuring the confidentiality and integrity of information systems. Reporting to this division, the FCC Group has an Information Security Department

Information Security Department responsible for defining and implementing internal controls to verify proper compliance with corporate information security policies, including those supporting the processes for the preparation and publication of financial information, as well as the prevention of cyberattacks, and which also carries out responsibilities in the area of data protection.

Directorate-General for Internal Audit and Risk Management

Its objective is to provide the Audit and Control Committee and Senior Management with an independent and objective opinion on the Group's position regarding the achievement of its objectives through a systematic and methodological approach to the assessment, management and effectiveness of internal control and risk management processes, assessing the effectiveness and reasonableness of internal control systems, as well as the functioning of processes in accordance with established procedures, proposing improvements to them and providing methodological support to management in the process of identifying the main risks affecting operations and supervising the actions taken to manage them.

The Directorate-General for Internal Audit and Risk Management is responsible, in relation to the Financial Information Control Systems, for supporting the Audit and Control Committee in overseeing the process of preparing and presenting the Group's financial information prior to its release to the market, as well as for contributing, alongside the other functions involved, to the development of internal control by monitoring compliance with the policies, standards, procedures and activities that constitute the internal control framework to ensure the proper management and mitigation of risks, and by issuing recommendations for improvement. Its responsibilities also include the supervision of projects and processes, carrying out risk identification and an assessment of the control environment.

Corporate Compliance Committee

This is a high-level internal collegiate body with autonomous powers of initiative and control, to which the Board of Directors, through its Audit and Control Committee, has assigned the responsibility of promoting an ethical culture throughout the Organisation and ensuring regulatory and statutory compliance, both internally and externally. Its functions and responsibilities include the monitoring and supervision of ethics and compliance programmes, as well as the Code of Ethics and Conduct, and existing policies, rules, procedures and controls aimed, amongst other objectives, at preventing unlawful conduct. It is chaired by the Corporate Compliance Officer and is supported by the Compliance Committees of the Business Areas and the Tax Compliance Committee.

F.1.2. Where applicable, particularly in relation to the financial reporting process, the following elements:

- **Departments and/or mechanisms responsible for: (i) designing and reviewing the organisational structure; (ii) clearly defining lines of responsibility and authority, with an appropriate distribution of tasks and functions; and (iii) ensuring that sufficient procedures are in place for their proper dissemination within the organisation.**

The process for determining the organisational structure is governed by the provisions of the Group's General Regulations Manual, which regulates the bodies directly reporting to the Board of Directors, the distribution of functions within the Group's management, and the appointment of senior management positions, with the Chief Executive Officer being ultimately responsible for the design and review of the organisational structure, as well as the definition of lines of responsibility and authority. In addition, each Corporate or Business Division must define the organisational structure and lines of responsibility for its management.

The top-level organisational structure is available on both the corporate intranet and the intranets of the business units; there are also other organisational structures associated with specific projects or contracts, which are communicated to the relevant parties via the channels specified in each case.

In addition, internal procedures establish specific responsibilities and lines of communication and reporting. In this regard, the specific responsibilities relating to the Internal Control System for Financial Information include, on the part of the Administration Department of the Directorate-General for Administration and Finance, the assumption of high-level executive functions in the management of the SCIIF, the execution of control activities related to the consolidation sub-process, the standardisation of processes related to the preparation of financial information, and the communication and dissemination of regulatory updates to ensure their correct application. The Risk Management function includes, amongst its responsibilities, providing methodological support in identifying risks and controls within the financial reporting process. The preparation of the Management Report falls under the remit of the Capital Markets and Management Control Department of the General Directorate of Administration and Finance. Finally, the Internal Audit function supports the Audit and Control Committee in supervising the process of preparing and presenting the Group's financial information prior to its release to the market.

The Appointments and Remuneration Committee is responsible for reviewing and organising the succession of the President of the Board of Directors and the Company's Chief Executive Officer and, where appropriate, making proposals to the Board of Directors to ensure that such succession takes place in an orderly and planned manner, as well as reporting on proposals for the appointment and removal of senior executives and the basic terms of their contracts.

It is the responsibility of the full Board of Directors to appoint and remove the President, Vice-Presidents Secretary and Deputy Secretary of the Board of Directors; to appoint and remove the Chief Executive Officer of the Company and to establish the terms of his contract; and, upon the proposal of the Chief Executive Officer, the appointment, dismissal and, where applicable, indemnity clauses of the heads of the Company's functional areas (Administration, Finance, Human Resources and General Secretariat), the members of the Management Committee and, in general, the Company's senior executives, as well as the establishment of the basic terms of their contracts, including their remuneration.

- **Code of conduct, approving body, scope of dissemination and training, principles and values included (indicating whether there are specific references to the recording of transactions and the preparation of financial information), body responsible for analysing breaches and proposing corrective actions and sanctions.**

The Board of Directors of FCC is responsible for defining the Group's compliance strategy, ensuring it is consistent and uniform across all its divisions and subsidiaries, and designed in accordance with the highest national and international compliance standards. It approves the fundamental provisions of the compliance framework, whilst ensuring, in all cases, the Group's strategic unity.

The Audit and Control Committee, in accordance with the Board Regulations, has among its responsibilities that of ensuring that the Internal Codes of Conduct and the Corporate Governance Rules comply with regulatory requirements and are appropriate for the Company, as well as reviewing compliance by the persons affected by said Codes and Governance Rules with their obligations to report to the Company.

The FCC Group has a Code of Ethics and Conduct, updated in 2024, the purpose of which is to ensure that all persons associated with any company within the FCC Group, regardless of the type of contract governing their employment relationship, the position they hold or the geographical area in which they carry out their work, are guided by standards of behaviour that demand the highest level of compliance with laws, regulations, contracts, procedures and ethical principles, all of which are mandatory. Among the principles of conduct included in the Code are respect for the law and ethical values, zero tolerance of bribery and corruption, the prevention of money laundering and the financing of terrorist activities, the protection of free competition and good market practices, ethical behaviour in the securities market, the avoidance of conflicts of interest, rigour in control, reliability and transparency of information, protection of the Group's reputation and image, efficient and secure use of the company's resources and assets, safeguarding the ownership and confidentiality of data and information, a customer-focused approach, the primacy of people's health and safety, the promotion of diversity and fair treatment, commitment to our environment, transparent relations with the community, and extending our commitment to ethics and compliance to business partners.

Specifically, with regard to the recording of transactions and the preparation of financial information, the Code of Ethics and Conduct states in the section entitled 'Rigorous control, reliability and transparency' that 'the FCC Group's information must be prepared with the utmost reliability, in compliance with applicable regulations and company policies, and must be diligently safeguarded and retained', indicating that particular attention must be paid to "the process of accounting for, recording and adequately and fully documenting all transactions, income and expenditure as they occur, without omitting, concealing or altering any data or information, so that the accounting and operational records faithfully reflect reality and can be verified by the control departments and by internal and external auditors. Failure to comply with these principles could be considered fraud. Circumvention of the company's internal controls will be grounds for disciplinary action". In addition, the FCC Group has a Tax Code of Conduct, which also sets out a commitment to transparent behaviour in tax matters, and Internal Rules of Conduct relating to the FCC Group's activities in the securities market.

The Code of Ethics and Conduct is published on both the corporate intranet and the Group's website in 15 languages, as well as on the websites of various companies, where anyone can access it for reference. Regular campaigns are run to raise awareness, communicate the Code and encourage employees to adhere to it, with the aim of strengthen employees' personal commitment to the company's Compliance Model. This Compliance Model is supplemented by a Compliance Policy, a Crime Prevention Manual, regulations of the Compliance Committee, and procedures for investigation and response and for the Whistleblowing Channel, as well as a series of policies and procedures that elaborate on the various principles of conduct set out in the Code of Ethics and Conduct, including policies on relations with partners regarding compliance, anti-corruption, competition, human rights, agents, gifts and tenders.

Throughout 2025, various initiatives have continued to be carried out to raise awareness, provide training and formalise the commitment to comply with the Code of Ethics and Conduct, both nationally and internationally; in addition, specific awareness-raising initiatives have been implemented for staff without access to digital technology. Furthermore, various training sessions on specific elements of the Compliance Model have continued to be delivered, many of them via the corporate training platform.

The Board of Directors has entrusted the Corporate Compliance Committee with the task of promoting an ethical culture throughout the organisation, ensuring compliance with both internal and external regulations and standards. Its key functions and responsibilities include the monitoring and supervision of ethics and compliance programmes, as well as the Code of Ethics and Conduct, and the policies, rules, procedures and controls; it is also responsible for the Internal Reporting System, of which the Whistleblowing Channel forms part.

The Corporate Compliance Committee is chaired by the Corporate Compliance Officer; Compliance Officers have been appointed across the main businesses of the FCC Group, who work in coordination with the Corporate Compliance Officer to disseminate the Prevention Model, in identifying risks, in defining and monitoring controls, and in handling complaints and investigations relating to offences and breaches of the Code of Ethics and Conduct received.

Furthermore, each of the companies responsible for managing FCC's core businesses has a Compliance Committee acting as the body responsible for that company's Compliance Function, serving as a body for the prevention of regulatory breaches and providing support in this area to the Corporate Compliance Committee, as well as to the Board of Directors or equivalent decision-making body. Furthermore, in certain geographical areas, local compliance structures have been established which report to the Business Compliance Officer.

Furthermore, the Board of Directors has assigned to the Tax Compliance Body the functions relating to the management of the Group's tax compliance system, a management system that is integrated within the Group's Compliance Model.

- **Whistleblowing Channel, which enables the reporting to the audit committee of financial and accounting irregularities, in addition to any breaches of the code of conduct and irregular activities within the organisation, specifying where applicable whether the matter is confidential and whether anonymous reporting is permitted, whilst respecting the rights of both the whistleblower and the person reported.**

The FCC Group has a widely publicised Whistleblowing Channel that forms part of the Internal Reporting System as a mechanism made available to both employees and third parties so that they may report any information relating to any Group company that may constitute a possible irregularity or act contrary to the Code of Ethics and Conduct or the Crimine Prevention Model, or to any other applicable internal regulations, provided that the irregularity is of particular significance, as well as any possible irregularity or act contrary to the law, including conduct that may constitute a serious or very serious criminal or administrative offence, as well as a breach of European Union law (in those jurisdictions where it is applicable, in relation to activities subject to that legislation.

Reports can be made via the intranet and corporate app, by email, post, telephone (in regions where this service is available or in person. Specific reporting channels have been set up for certain companies and regions to improve accessibility and ensure compliance with local regulatory requirements.

The management of the Whistleblowing Channel is governed by the Policy and Procedure of the Internal Reporting System, available on the corporate intranet, as well as by the Code of Ethics and Conduct itself, which specifies the obligation of all persons associated with FCC Group companies to report any breach of the Code of Ethics and Conduct of which they are aware. The guidelines, procedures, tools and mechanisms for managing the different types of investigation are governed by the Internal Investigations Protocol, which safeguards the rights of the parties, including confidentiality.

During 2025, various communications and enquiries were received via the Whistleblowing Channel, which were handled in accordance with the provisions of current regulations.

- **Training and regular refresher programmes for staff involved in the preparation and review of financial information, as well as in the assessment of the SCIIF, covering at least accounting standards, auditing, internal control and risk management.**

Training plans, both at business unit and corporate level, include various training initiatives focused on acquiring, updating and refreshing knowledge of economic and financial matters, regulations, control and risk management, as well as other regulatory and business aspects, knowledge of which is necessary for the proper preparation, reporting, supervision and communication of the Group's financial information. During 2025, more than 24,000 hours of specific training in these areas were reported, including those related to treasury management, accounting, the development of accounting treatments under International Financial Reporting Standards, taxation, the use of various financial information recording tools, planning and management, data use and protection, internal control, etc., in addition to the training hours on compliance, which cover, amongst other things, aspects relating to tax compliance, fraud, the correct recording of transactions, good market practices, the reliability and transparency of information, asset protection, etc.

F.2 Financial reporting risk assessment Report on at least:

F.2.1. What are the main characteristics of the risk identification process, including those relating to error or fraud, in terms of:

- **Whether the process exists and is documented.**

The FCC Group's Risk Management Model establishes a comprehensive framework for the identification, analysis, assessment and management of risks at all levels of the organisation, assigning responsibilities across different areas and levels of the organisation.

Section E of this Annual Corporate Governance Report details the activities, responsibilities and operation of the FCC Group's Risk Management Model.

- **Whether the process covers all financial reporting objectives (existence and occurrence; integrity; measurement; presentation, disclosure and comparability; and rights and obligations), whether it is updated and how frequently.**

The Risk Management Model includes the identification, from different perspectives, of risks related to the most relevant objectives of financial reporting. On the one hand, within Operational and Financial Risks, various aspects related to the analysis, monitoring and efficiency of the management of different financial information are considered. As part of Compliance Risks, the economic and reputational repercussions of non-compliance with regulatory requirements in accounting, commercial, tax and corporate matters are considered. Fraud risk is covered by the Compliance Model. Finally, Reporting Risks include various risks related to shortcomings in reporting models and systems, covering, amongst other things, aspects of reliability, timeliness and transparency.

Both the risk identification and assessment processes involve regular updates, taking into account both business needs and external factors, with periodic reporting on the most significant risks across the various business units and corporate functions.

- **The existence of a process for identifying the scope of consolidation, taking into account, amongst other aspects, the possible existence of complex corporate structures, special purpose entities or instrumental entities.**

Each of the FCC Group's business units is responsible for maintaining and updating the scope of consolidation relating to its area of activity. There are also documented procedures in place for reporting consolidated financial information to the Administration Department, for establishing the scope of consolidation, and for carrying out the consolidation process. The Administration Department performs the accounting standardisation function to ensure that the accounting treatment of transactions is correct and consistent across all companies within the FCC Group, and carries out the consolidation process to produce the Group's consolidated financial statements. In addition, periodic checks are carried out to ensure the correct accounting treatment of the companies within the scope of consolidation.

- **Whether the process takes into account the effects of other types of risk (operational, technological, financial, legal, reputational, environmental, etc.) to the extent that they affect the financial statements.**

The process includes the identification of various operational, technological, information security, financial, tax, legal and environmental risks, amongst others, which are incorporated into the five main categories defined: strategic, operational, compliance, financial and reporting risks. These risks are assessed by considering their potential impact on the Financial Statements should they materialise, as well as their potential reputational impact.

- **Which of the entity's governing bodies oversees the process.**

As set out in the Council Regulations, the Audit and Control Committee is responsible for the regular oversight of internal control and risk management systems, including financial controls, to ensure that the main risks are properly identified, managed and disclosed, with the support of both the Internal Audit function in reviewing controls, and the General Directorate of Administration and Finance and the Corporate Compliance Officer, whose responsibilities include reviewing the identified risks and the controls related to the Compliance Model.

In addition, the management teams of the business units also oversee the risk identification process, with their main functions and responsibilities being the implementation of the Risk Management Model, the analysis, monitoring and reporting of relevant risks, as well as the design of early warning indicators.

F.3 Control activities

Report, highlighting its main characteristics, whether it has at least:

F.3.1. Procedures for the review and authorisation of financial information and a description of the SCIIF, to be published on the stock markets, indicating those responsible, as well as descriptive documentation of the workflows and controls (including those relating to fraud risk) for the various types of transactions that may materially affect the financial statements, including the accounting close-out procedure and the specific review of relevant judgements, estimates, valuations and projections.

The senior-level responsibilities relating to the Internal Control System for Financial Reporting are undertaken by the FCC Group's Directorate-General for Administration and Finance, which certifies the consolidated accounts as to their completeness and accuracy, with the approval of the Chief Executive Officer.

The conclusions of the internal control assessment carried out by the external auditor as part of the financial audit, together with the oversight carried out by the General Directorate of Internal Audit and Risk Management, are submitted to the Audit and Control Committee via reports setting out the recommendations deemed necessary.

Finally, the Audit and Control Committee issues a favourable report as a preliminary step to the preparation of the Annual Accounts and the Management Report by the Board of Directors.

Furthermore, in the process of publishing financial information on the stock markets, the heads of each unit review the information reported for consolidation. This information is consolidated by the Group's General Directorate of Administration and Finance, which carries out control activities during the financial closing process to ensure the reliability of said information. The Internal Audit function supports the Audit and Control Committee in supervising the process of preparing and presenting the Group's financial information prior to its release to the market.

In addition, the specific review of the judgements, estimates, valuations and projections relevant to quantifying certain assets, liabilities, income, expenses and commitments recorded and/or itemised in the Annual Accounts is also carried out by the Group's General Administration and Finance Department with the support of the other departments. Those assumptions and estimates based on business performance are reviewed and analysed jointly with the relevant Business Divisions.

For each of its business areas, as well as for its corporate services, the FCC Group has a series of controls in place to regulate, supervise and monitor, amongst other things, business management processes, with the aim of preventing and detecting breaches of the FCC Group's policies and procedures and potential fraud risks.

In addition to the provisions set out in Articles 10, 11 and 14 of the Board of Directors' Regulations, which describe the specific functions relating to the Annual Accounts, the Management Report and relations with the stock market, the FCC Group has defined procedures regarding the processes for closing and maintaining the chart of accounts, including procedures to ensure the correct identification of the scope of consolidation, as well as the accounting treatment of the various types of processes and transactions that may affect the Financial Statements (accounting, tax, insurance, treasury, etc.), and sets out a set of rules enabling economic and financial information to be obtained in a standardised manner, including procedures for making economic and financial information available to the Administration and IT department, obtaining consolidated information, tax reporting, filing of annual accounts, accounting, related-party transactions, etc.

F.3.2. Internal control policies and procedures relating to information systems (including, amongst others, access security, change control, system operation, business continuity and segregation of duties) that support the entity's relevant processes in relation to the preparation and publication of financial information.

FCC has an Information Security Policy which defines the company's information security framework, the regulatory framework, the organisation and responsibilities for security, the classification of information, the areas of information security, the risk analysis model and the information audit procedure. The internal control policies and procedures for information systems cover all the Group's information management processes, including the processes for preparing and publishing financial information. Certain processes within the Infrastructure (Construction and Industrial), Water and Environmental Services activities have an Information Security Management System with ISO/IEC 27001 international certification. In 2025, FCC S.A. obtained the 27001 certificate and the ENS (National Security Scheme) for the "User Workstation" (including the sub-processes of Service Desk, user workstation management, identity management and Office 365 collaboration) and "Managed Infrastructure Service" (including the sub-processes of on-premise infrastructure management, cloud services and communications for the FCC Group and its subsidiaries).

Key documents within the Information Security System include corporate policies on database security, encryption, access control, device configuration management, mobile device security, backups, incident management, system laboratories, networks, password security, privacy, security in development, documents and the contracting of services with external companies, physical security, roles and responsibilities in information security, the return of technological equipment, and compliance with the requirements of the General Data Protection Regulation, as well as the Policy on the Use of Technological Equipment, the Information Management Policy, and the Security Guide on Best Practices when using Technological Equipment in remote working arrangements. These regulations are published on the corporate intranet.

In addition, the Information Technology department has procedures in place for managing the lifecycle of user access, managing changes to platforms and systems, and managing vulnerabilities, patches, incidents and security breaches.

Information and application security is monitored continuously via a SOC (Security Operations Centre) service, and regular internal reviews of the IT control environment are also carried out. The scope of the current SOC contract includes an intelligence service to identify and analyse cyber threats.

Finally, to ensure the appropriate segregation of duties in the entity's relevant processes relating to the preparation and publication of financial information, the FCC Group employs various tools, including role matrices and approval workflows.

F.3.3. Internal control policies and procedures designed to oversee the management of activities outsourced to third parties, as well as those aspects of assessment, calculation or valuation entrusted to independent experts, which may materially affect the financial statements.

The FCC Group's Procurement Regulations govern the processes for the approval and evaluation of suppliers in activities that are outsourced to third parties. These processes are carried out in accordance with specific procedures and are supported by IT tools.

With regard to significant outsourced activities that have an impact on the financial statements, the FCC Group has partially outsourced the provision of IT and telecommunications infrastructure management services, as well as support for its main corporate applications. The Information Systems and Technologies Department has a policy defining the security criteria for contracting external companies, and specific procedures for monitoring outsourced services through contractual provisions covering aspects such as service governance and monitoring mechanisms, the conduct of audits, inspections and service reviews, the establishment and monitoring of service levels, and the control of services provided by third parties that affect ISO 27001 certifications.

The main outsourced activities relating to the execution or processing of transactions reflected in the Group's Financial Statements are the valuation of derivative financial instruments, the performance of actuarial calculations, and the valuation of certain assets and liabilities acquired in specific business combinations. Control of these activities falls within the remit of the General Directorate of Administration and Finance.

The financial information prepared for specific projects by business partners is reviewed by the FCC Group's management teams to ensure consistency prior to consolidation, in accordance with the guidelines set out in the procedures governing the financial reporting system; it forms part of the scope of the annual audit plans and the scope of consolidation.

F.4 Information and communication

Please state, highlighting its main characteristics, whether you have at least:

F.4.1. A specific function responsible for defining and keeping accounting policies up to date (accounting policies area or department) and resolving queries or conflicts arising from their interpretation, maintaining fluid communication with those responsible for operations within the organisation, as well as an up-to-date accounting policies manual communicated to the units through which the entity operates.

Supervision of the application of the FCC Group's accounting and tax policies is centralised within the General Directorate of Administration and Finance, which comprises the Administration Division and the Tax Division, whose functions include the following:

- To define the Group's accounting policies and incorporate them into the Financial Manual.
- Issue the accounting regulations applicable within the Group.
- Resolve any queries or disputes arising from the interpretation or application of the Group's accounting and tax policies to any company within the Group, and specify, clarify or expand upon the instructions and regulations issued.
- To analyse any unusual operations or transactions carried out or planned by the Group to determine their appropriate accounting and tax treatment in accordance with the Group's accounting and tax policies.
- Interpreting new developments in accounting regulations and ensuring their consistent application across all companies within the Group.
- Resolving tax-related queries and issues, preparing tax returns and ensuring compliance with other tax obligations.

The Financial Manual, which sets out the accounting regulations, is available on the Group's corporate intranet. It is regularly updated and maintained by various departments reporting to the General Directorate of Administration and Finance, which notify the relevant internal departments of any changes via email whenever an update is made. The FCC Group also has a Code of Tax Conduct and a Tax Control Framework Policy as part of its Tax Compliance Model.

F.4.2. Mechanisms for capturing and preparing financial information using standardised formats, to be applied and used by all units of the entity or the Group, which support the main financial statements and notes, as well as the information detailed in the SCIIF.

The FCC Group has implemented SAP-based tools for the consolidation of financial information, which meet the reporting requirements for its financial statements. This tool centralises, within a single system, a significant portion of the accounting data relating to the individual financial statements of the subsidiaries that form part of the Group. The system is managed centrally and uses a single chart of accounts. Through this tool, the General Directorate of Administration and Finance compiles comprehensive information on the entire FCC Group, covering both domestic and international companies.

The accounting policies, procedures and internal rules relating to the closing, reporting and consolidation processes are set out in the Group's Financial Manual, which also details the information that must be provided for consolidation and defines both the reporting deadlines and the supporting documents and forms required to provide such information. The aforementioned Manual also includes procedures for obtaining consolidated information in SAP FC (creation of consolidation scopes, execution of the consolidation process, controls and for all reporting phases, as well as other procedures relating to the processes of the SAP FC environment applications.

In addition, for the year-end closing and for the purpose of publishing the annual financial report, the Administration Department of the General Directorate of Administration and Finance issues the year-end closing plan, which includes a series of instructions for those responsible for providing the relevant financial information; these are specified, clarified or expanded upon as required.

The consolidated accounts comply with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). In order to ensure a consistent accounting process, the FCC Group has developed a corporate chart of accounts which also forms part of the Financial Manual.

In order to comply with ESEF regulations, the IT tools for XBRL tagging of the consolidated financial statements and notes to the annual accounts have been adapted with a view to publishing these accounts in XHTML format.

F.5 Monitoring of the system's operation

Report, highlighting the main characteristics of at least:

F.5.1. The SCIIF oversight activities carried out by the audit committee, as well as whether the entity has an internal audit function whose remit includes supporting the committee in its oversight of the Internal Control System, including the SCIIF. Likewise, a report shall be provided on the scope of the SCIIF assessment carried out during the financial year and the procedure by which the person responsible for conducting the assessment communicates the results, whether the entity has an action plan detailing any corrective measures, and whether the impact on the financial information has been considered.

Among the main activities relating to the SCIIF carried out by the Audit and Control Committee, the following supervision stands out:

- The process of preparing and ensuring the integrity of financial information, reviewing compliance with regulatory requirements, the appropriate definition of the scope of consolidation and the correct application of accounting principles.

- the process of preparing and presenting annual accounts and management reports, both individual and consolidated, and of the periodic financial information disclosed to the markets, ensuring compliance with legal requirements and the correct application of generally accepted accounting principles, and reporting to the Board of Directors on the financial information and the management report, which shall include, where applicable, the mandatory non-financial information that the Company is required to disclose periodically.

- the external auditor and their independence, including the receipt of reports and the authorisation of certain services that could pose a threat to their independence.

- of the internal audit unit to ensure the proper functioning of the internal control and reporting systems, with the head of the Internal Audit function being obliged to submit their annual work plan to the Committee and to report directly to it on any incidents arising during its implementation, as well as to submit a report on their activities at the end of each financial year.

In addition, the Audit and Control Committee also supervises and analyses the effectiveness of the Company's internal control and risk management, and carries out periodic supervision and evaluation of the internal control and financial and non-financial risk management systems, to ensure that the main risks are identified, managed and disclosed appropriately.

The fundamental mission of the Internal Audit function is to assist the Audit and Control Committee in fulfilling its duties and responsibilities, acting with complete independence from management areas, given its functional reporting line to the Audit and Control Committee. Its responsibilities and powers relating to the SCIIF include:

- To support the Audit and Control Committee in overseeing the process of preparing and presenting the Group's financial information prior to its release to the market.

- Contribute, together with the other functions involved, to the development of internal control by monitoring compliance with the policies, standards, procedures and activities that constitute the internal control framework to mitigate risks, and by issuing recommendations for improvement.

- Oversee projects and processes, carrying out risk identification and an assessment of the control environment.

- Act as the third line of defence, carrying out reviews of the Compliance Model.

- Conduct internal investigations assigned by the Compliance Committee.

The results of the reviews carried out by the Internal Audit function and any incidents detected are reported by the General Directorate of Internal Audit and Risk Management to the Audit and Control Committee.

The Audit and Control Committee is also responsible for approving and monitoring the Annual Activity Plan to be carried out by the Directorate-General for Audit and Risk Management, as well as for supervising the work undertaken. As part of the 2025 Annual Plan, the following work has been carried out, primarily relating to risk management and control and the supervision of the Group's financial reporting, across various areas:

- Audit of key processes, works and projects/contracts, focusing, amongst other aspects, on the review of financial information and contractual risks.

- Audit of procedures and processes for various contracts.

- Supervision of the FCC Group's Compliance Model as the third line of defence.

- Review of certain aspects of physical and logical security within the FCC Group's Information Technology environment.

- Review of specific KPIs associated with key processes.

- Monitoring of internal control weaknesses identified by both the internal and external IT audits.

- Assisting in the oversight of the individual and consolidated annual accounts of FCC, S.A., as well as its half-yearly financial statements reviewed by the external auditor.

- Assisting in the supervision of financial and corporate information disclosed to regulators and markets and overseen by the Audit and Control Committee.

- Pre-approval of non-audit services provided by audit firms, collaborating with the Audit and Control Committee in its work to monitor the independence of the external auditor.

F.5.2. Whether it has a discussion procedure whereby the statutory auditor (in accordance with the provisions of the NTA), the internal audit function and other experts may communicate to senior management and the audit committee or directors of the entity any significant internal control weaknesses identified during the review of the annual accounts or other processes entrusted to them. It shall also report on whether it has an action plan to correct or mitigate the weaknesses observed.

The FCC Group Board of Directors' Regulations assign to the Audit and Control Committee the responsibility of acting as a channel of communication between the Board of Directors and the Company's external auditor, evaluating the results and discussing the significant weaknesses in the Internal Control System detected during the audit.

The Group's auditor has direct access to senior management and holds regular meetings, both to obtain the information required to carry out their work and to report any control weaknesses identified. The main conclusions of their reviews are presented to the Audit and Control Committee, detailing the internal control weaknesses identified during their review of the Group's Annual Accounts, including any aspects they consider relevant. In 2025, the External Auditor attended four meetings of the Audit and Control Committee, presenting four reports.

Furthermore, the General Directorate of Internal Audit and Risk Management periodically reports to the Audit and Control Committee on the most relevant aspects regarding relations with the external auditors, and on the results of the work included in the Audit Plan relating to the supervision of the reliability and integrity of the financial and management information of the Group companies prior to its release to the market, the reviews carried out regarding compliance with internal and external regulatory requirements, the functioning of internal control systems, and the development and operation of risk management systems, as well as any significant internal control weaknesses identified therein, indicating the recommendations to be implemented for their improvement.

In addition, the Audit and Control Committee, whilst relying on the General Directorate of Internal Audit and Risk Management to fulfil its responsibilities and remit, will also receive assistance and support from other departments or functions. In this regard, the Audit and Control Committee receives reports from the General Directorate of Administration and Finance, the Corporate Compliance Officer and various corporate functions.

F.6 Other relevant information.

Relevant information regarding the Internal Control System, including the SCIIF, has been included in this report.

F.7 External auditor's report.

Report on:

F.7.1. Whether the SCIIF information submitted to the markets has been reviewed by the external auditor, in which case the entity should include the corresponding report as an annex. If not, it should state its reasons.

The information contained herein regarding the Internal Control System for Financial Reporting has been reviewed by the external auditor.

G DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Indicate the extent to which the company complies with the recommendations of the Code of Good Governance for Listed Companies.

In the event that any recommendation is not followed or is only partially followed, a detailed explanation of the reasons must be provided so that shareholders, investors and the market in general have sufficient information to assess the company's actions. General explanations will not be accepted.

1. **The articles of association of listed companies should not limit the maximum number of votes that may be cast by a single shareholder, nor should they contain other restrictions that hinder the acquisition of control of the company through the purchase of its shares on the market.**

Complies X Explain ☐

2. **Where the listed company is controlled, within the meaning of Article 42 of the Commercial Code, by another entity, whether listed or not, and has, directly or through its subsidiaries, business relations with that entity or any of its subsidiaries (other than those of the listed company) or carries out activities related to those of any of them, it shall publicly disclose, with precision, the following:**

   a) **The respective areas of activity and any business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.**

   b) **The mechanisms in place to resolve any conflicts of interest that may arise**.

Complies☐ Partially complies☐ Explain X Not applicable ☐

The Company does not publish detailed information regarding the respective areas of activity and any business relationships between, on the one hand, FCC or its subsidiaries and, on the other, its controlling shareholder (Control Empresarial de Capitales, S.A. de C.V.) or its subsidiaries, nor does it publish information on the mechanisms in place to resolve any conflicts of interest that may arise.

This is because the general legal regime on conflicts of interest applies, and it is the responsibility of the Audit and Control Committee to assess, prior to approval by the General Meeting or the Board of Directors, the fairness and reasonableness of related-party transactions from the perspective of the Company and, where applicable, of shareholders other than the related party, and to report on the assumptions on which the assessment is based and the methods used, thereby applying the legally prescribed control and supervision regime. Furthermore, the legal disclosure obligations regarding related-party transactions are complied with.

3. That, during the ordinary general meeting, in addition to the written distribution of the annual corporate governance report, the chairman of the board of directors should provide shareholders with a verbal report, in sufficient detail, on the most significant aspects of the Company's corporate governance and, in particular:

- ***a)*** **The changes that have taken place since the previous Ordinary General Meeting.**
- ***b)*** **The specific reasons why the company does not follow any of the recommendations of the Corporate Governance Code and, if applicable, the alternative rules it applies in this regard.**

Complies ☐ Partially complies ☐ Explain X

The Company considers that detailed information regarding its corporate governance is made available to shareholders in this report, which is made available from the time the annual financial report of which it forms part is drawn up and is published on the CNMV website and on the Company's corporate website, and is also published from the time the notice convening the General Meeting is published, together with the other documentation relating thereto.

In this regard, the notice convening the General Meeting expressly states in the section on "Right to Information" that any shareholder may obtain from the Company, for inspection at the registered office or for immediate and free delivery, among other documents, the Annual Corporate Governance Report, in addition to being able to consult it on the Company's website and in its corporate governance section.

4. The company should define and promote a policy regarding communication and engagement with shareholders and institutional investors in the context of their involvement with the company, as well as with proxy advisors, which fully complies with market abuse regulations and treats shareholders in the same position equally. And that the company publishes this policy on its website, including information on how it has been implemented and identifying the contact persons or those responsible for carrying it out.

And that, without prejudice to the legal obligations regarding the disclosure of inside information and other regulated information, the company should also have a general policy regarding the communication of economic, financial, non-financial and corporate information through the channels it deems appropriate (media, social media or other channels) that helps to maximise the dissemination and quality of the information available to the market, investors and other stakeholders.

Complies ☐ Partially complies ☐ Explain X

The Company does not have a formal document setting out its Policy on Communication and Contacts with Shareholders, Institutional Investors, Analysts, Proxy Advisors and Credit Rating Agencies.

Notwithstanding this, in practice, in its communications and dealings with shareholders and institutional investors within the framework of their involvement in the Company, the Company fully complies with the rules against market abuse and treats shareholders in the same position equally. Furthermore, within the framework of the obligations in compliance with legal requirements regarding the disclosure of inside information, other relevant information and other types of regulated information, the Company seeks to maximise the dissemination and quality of the information available to the market, investors and other stakeholders.

Furthermore, FCC has a Shareholder Service Officer, whose contact details and opening hours are published on the corporate website at https://www.fcc.es/web/portalwebfcc/oficina-de-atencion-al-accionista.

5. **That the Board of Directors shall not submit to the General Meeting a proposal to delegate powers to issue shares or convertible securities with the exclusion of pre-emptive subscription rights, for an amount exceeding 20% of the share capital at the time of the delegation.**
   And that when the Board of Directors approves any issue of shares or convertible securities with the exclusion of pre-emptive subscription rights, the company shall immediately publish on its website the reports on such exclusion referred to in company law.

Complies X Partially complies ☐ Explain ☐

6. **That listed companies which prepare the reports listed below, whether on a mandatory or voluntary basis, publish them on their website sufficiently in advance of the ordinary general meeting, even if their publication is not mandatory:**

   a) **Report on the auditor's independence.**

   b) **Reports on the functioning of the committees of audit and of appointments and remuneration.**

   c) **Report of the audit committee on related-party transactions.**

Complies ☐ Partially complies X Explain ☐

The Company publishes on its website, together with the other documentation that must be made available to shareholders when the General Meeting is convened, both the report of the Audit and Control Committee on the auditor's independence and the reports on the functioning of the Audit and Control Committee and the Appointments and Remuneration Committee.

With regard to related-party transactions, the Audit and Control Committee performs, in accordance with the law, the function of reporting on related-party transactions that must be approved by the General Meeting or the Board of Directors.

In this regard, the Company considers that detailed information on related-party transactions is provided in Section D of these Corporate Governance Guidelines, which lists the significant related-party transactions that have taken place during the financial year.

7. **That the company broadcasts the holding of general meetings of shareholders live via its website.**

   And that the company should have mechanisms in place to allow for the delegation and casting of votes by electronic means and, in the case of companies with a large

market capitalisation and to the extent that it is proportionate, attendance and active participation at the General Meeting.

Complies X Partially complies ☐ Explain ☐

8. **That the audit committee ensures that the annual accounts presented by the board of directors to the general meeting of shareholders are prepared in accordance with accounting standards. And that in cases where the auditor has included a qualification in their audit report, the chair of the audit committee clearly explains the audit committee's opinion on its content and scope at the general meeting, making a summary of that opinion available to shareholders at the time of publication of the notice convening the meeting, together with the rest of the board's proposals and reports.**

Complies X Partially complies ☐ Explain ☐

9. **The Company should publish on its website, on a permanent basis, the requirements and procedures it will accept for proving ownership of shares, the right to attend the general meeting of shareholders, and the exercise or delegation of voting rights.**

And that such requirements and procedures facilitate shareholders' attendance and the exercise of their rights, and are applied in a non-discriminatory manner.

Complies X Partially complies ☐ Explain ☐

10. **That where a legitimate shareholder has, prior to the General Meeting of Shareholders, exercised the right to add items to the agenda or to submit new proposals for resolutions, the Company:**

    a) **Immediately disseminate such supplementary items and new proposals for resolutions.**

    b) **Publish the template for the attendance card, proxy form or postal vote form, incorporating the necessary amendments to allow voting on the new agenda items and alternative proposals under the same terms as those proposed by the board of directors.**

    c) **Put all such items or alternative proposals to the vote and apply the same voting rules to them as to those put forward by the Board of Directors, including, in particular, presumptions or inferences regarding the meaning of the vote.**

    d) **Following the general meeting of shareholders, disclose the breakdown of the vote on such supplementary items or alternative proposals.**

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

11. **Where the company intends to pay attendance fees for the general meeting of shareholders, it should establish, in advance, a general policy on such fees and ensure that this policy is consistent.**

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

12. That the Board of Directors performs its duties with unity of purpose and independence of judgement, treats all shareholders in the same position equally, and is guided by the company's best interests, understood as the pursuit of a profitable and sustainable business in the long term, which promotes its continuity and the maximisation of the company's economic value.

And that in the pursuit of the company's interests, in addition to compliance with laws and regulations and conduct based on good faith, ethics and respect for commonly accepted customs and best practices, it shall endeavour to reconcile the company's own interests with, as appropriate, the legitimate interests of its employees, suppliers, customers and other stakeholders who may be affected, as well as the impact of the company's activities on the community as a whole and on the environment.

Complies X Partially complies ☐ Explain ☐

13. The board of directors should be of an appropriate size to ensure effective and participatory functioning, which makes it advisable for it to have between five and fifteen members.

Complies X Explain ☐

14. The board of directors should adopt a policy aimed at ensuring an appropriate composition of the board of directors, which:

a) it is specific and verifiable;

b) ensures that proposals for appointment or re-election are based on a prior analysis of the skills required by the board of directors; and

c) promotes diversity in terms of knowledge, experience, age and gender. To this end, measures that encourage the company to have a significant number of female senior executives are considered to promote gender diversity.

The results of the prior analysis of the skills required by the board of directors shall be included in the explanatory report of the appointments committee, which shall be published when the general meeting of shareholders is convened to approve the ratification, appointment or re-election of each director.

The Appointments Committee shall verify compliance with this policy annually and report on this in the annual corporate governance report.

Complies ☐ Partially complies X Explain ☐

Article 38.4.j) of the Board Regulations sets out the following among the functions of the Appointments and Remuneration Committee: "Assist the Board in its function of ensuring that the procedures for selecting its members favour diversity with respect to matters such as age, gender, disability or professional training and experience and do not suffer from implicit biases that could imply any discrimination and, in particular, that they facilitate the selection of female Directors in a number that allows a balanced presence of women and men to be achieved, so that the company deliberately seeks and includes among potential candidates women with the desired professional profile, and the Board should explain, if appropriate, through the Annual Corporate Governance Report, the reason for the low or non-existent number of female directors and the initiatives adopted to correct this situation.
For this purpose, it should set a target for representation of the under-represented sex on the board and develop guidance on how to achieve this target.

Furthermore, in 2025, FCC renewed its commitment to diversity and inclusion in the workplace by signing the Diversity Charter 2025–2026, an initiative promoted by the Diversity Foundation and supported by the European Commission to promote diversity and inclusion in the workplace, which provides for the implementation of inclusion policies and non-discrimination programmes within signatory companies.

Furthermore, the relevant reports and proposals drawn up by the Board and the Appointments and Remuneration Committee regarding the re-election of a board member, as agreed by the Ordinary General Meeting held on 13 June 2025, confirm that the process was based on an analysis of the Board's needs, with the aim of promoting diversity in the broadest sense—including gender, experience, knowledge, age and length of service, amongst other aspects—as an essential factor in achieving its objectives from a pluralistic and balanced perspective. As a result of their respective analyses, the Board and the Appointments and Remuneration Committee itself considered that the composition of the Board would help to consolidate the existing diversity and balance within its membership, bringing extensive knowledge and experience in areas of value to the Company.

Notwithstanding the foregoing, the Company has not, for the time being, deemed it necessary to set out the various existing provisions regarding the composition and diversity of directors in a specific document formally designated as a "policy", although the essential principles of Recommendation 14 are indeed incorporated into the rules of procedure of the Company's governing bodies and are applied by them where necessary.

15. That proprietary and independent directors constitute a clear majority of the board of directors and that the number of executive directors is kept to the minimum necessary, taking into account the complexity of the corporate group and the percentage of the executive directors' shareholding in the company's capital.

And that the number of female directors should account for at least 40% of the members of the board of directors by the end of 2022 and thereafter, and should not be less than 30% prior to that date.

Complies X Partially complies ☐ Explain ☐

16. The percentage of shareholder-appointed directors out of the total number of non-executive directors should not exceed the ratio between the share capital represented by those directors and the remaining share capital.

This criterion may be relaxed:

a) In large-cap companies where there are few shareholdings that are legally considered significant.

b) In the case of companies where there is a plurality of shareholders represented on the board of directors and they have no links with one another.

Complies Explain X

Although the recommendation is not strictly adhered to (in this regard, the percentage of shareholder-appointed directors out of the total number of non-executive directors is 80%, and the share capital of FCC represented by these shareholder-appointed directors is 75.94%, we consider that the difference between the two percentages is very small, and therefore the spirit of the recommendation is indeed upheld.

In this regard, and as the CNMV states in Principle 11 of the Good Governance Code (CBG), in accordance with the principle of proportionality between shareholding and representation on the board of directors, the ratio of company-appointed directors to independent directors should reflect the ratio between the percentage of capital represented on the board of directors by company-appointed directors and the remaining capital; however, this principle of proportionality is an exact mathematical rule, but rather an approximate rule whose aim is to ensure that independent directors have sufficient weight on the board of directors and that no significant shareholder exercises disproportionate influence in relation to their shareholding.

17. That the number of independent directors represents at least half of the total number of directors.

However, where the company is not a large-cap company or, even if it is, has one or more shareholders acting in concert who control more than 30% of the share capital, the number of independent directors should represent at least one-third of the total number of directors.

Complies ☐ Explain X

FCC's Board of Directors comprises two independent directors out of a total of 11 members, representing 18% of the total number of directors; consequently, the number of independent directors does not reach the one-third threshold set out in Recommendation 17 (given that FCC is not a large-cap company within the terms established in Principle 22 of the Code of Good Governance.

FCC considers that, given the Company's concentrated shareholding structure, an increase in the number of independent directors is not necessary. In this regard, the composition of FCC's Board reflects its shareholding structure, and the proprietary directors perform a supervisory role similar to that attributed to independent directors; the Company considers that the current composition is adequate to represent the interests of both majority and minority shareholders.

Furthermore, all directors have a suitable profile for the performance of their duties and all contribute to the smooth functioning of the Board of Directors and its Committees; the Company does not, at present, consider it necessary to change the number of directors or the category of directors.

18. That companies publish the following information about their directors on their website and keep it up to date:

a) Professional and biographical profile.

b) Other boards of directors to which they belong, whether or not they are listed companies, as well as any other remunerated activities they undertake, whatever their nature.

c) **Indication of the category of director to which they belong, specifying, in the case of shareholder-appointed directors, the shareholder they represent or with whom they have links.**

d) **Date of their first appointment as a director of the Company, as well as any subsequent re-elections.**

e) **Shares in the company, and options on those shares, held by the individual.**

Complies X Partially complies ☐ Explain ☐

19. **That the Annual Corporate Governance Report, following verification by the appointments committee, explains the reasons why proprietary directors have been appointed at the request of shareholders whose shareholding is less than 3% of the capital; and that the reasons be set out as to why, where applicable, formal requests for representation on the board from shareholders whose shareholding is equal to or greater than that of others at whose request proprietary directors have been appointed have not been met.**

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

20. **That proprietary directors resign when the shareholder they represent transfers their entire shareholding. And that they also do so, in the corresponding number, when that shareholder reduces their shareholding to a level that requires a reduction in the number of their proprietary directors.**

Complies X Partially complies ☐ Explain ☐ Not applicable ☐

21. **The Board of Directors shall not propose the removal of any independent director before the expiry of the statutory term for which they were appointed, except where there is just cause, as determined by the Board of Directors following a report from the Appointments Committee. In particular, just cause shall be deemed to exist where a director assumes new positions or undertakes new obligations that prevent them from devoting the necessary time to the performance of the duties inherent in the office of director, fails to fulfil the duties inherent in their office, or finds themselves in any of the circumstances that cause them to lose their independent status, in accordance with the provisions of applicable legislation.**

The removal of independent directors may also be proposed as a result of takeover bids, mergers or other similar corporate transactions involving a change in the company's capital structure, where such changes to the structure of the Board of Directors are prompted by the proportionality criterion set out in Recommendation 16.

Complies X Explain ☐

22. **Companies should establish rules requiring directors to report and, where appropriate, to resign when situations arise that affect them, whether or not related to their conduct within the company itself, which may harm the company's credit and**

reputation of the company and, in particular, that they are required to inform the board of directors of any criminal proceedings in which they are under investigation, as well as of the progress of such proceedings.

And that, having been informed or having otherwise become aware of any of the situations referred to in the preceding paragraph, the board shall examine the matter as soon as possible and, taking into account the specific circumstances, decide, following a report from the appointments and remuneration committee, whether or not to take any action, such as launching an internal investigation, requesting the director's resignation or proposing their removal. And that this be disclosed in the annual corporate governance report, unless there are special circumstances justifying otherwise, which must be recorded in the minutes. This is without prejudice to any information the company may be required to disclose, where applicable, at the time the relevant measures are adopted.

Complies X Partially complies ☐ Explain ☐

23. **That all directors clearly express their opposition when they consider that a proposed decision submitted to the board of directors may be contrary to the company's interests. And that independent directors and other directors not affected by the potential conflict of interest do the same, in particular, when decisions are concerned that may harm shareholders not represented on the board of directors.**

    And that when the board of directors adopts significant or repeated decisions regarding which a director has expressed serious reservations, the director should draw the appropriate conclusions and, if choosing to resign, explain the reasons in the letter referred to in the following recommendation.

    This recommendation also applies to the secretary of the board of directors, even if he or she is not a director.

Complies X Partially complies ☐ Explain ☐ Not applicable ☐

24. **Where a director ceases to hold office before the end of their term, whether by resignation or by resolution of the general meeting, they should provide a sufficient explanation of the reasons for their resignation or, in the case of non-executive directors, their views on the reasons for their removal by the general meeting, in a letter to be sent to all members of the board of directors.**

    And that, without prejudice to the inclusion of all such information in the annual corporate governance report, to the extent that it is relevant to investors, the company should publish the termination as soon as possible, including sufficient reference to the reasons or circumstances provided by the director.

Complies X Partially complies ☐ Explain ☐ Not applicable ☐

25. **The appointments committee should ensure that non-executive directors have sufficient time available to perform their duties properly.**

And that the board's rules of procedure establish the maximum number of company boards on which its directors may serve.

Complies ☐ Partially complies X Explain ☐

Article 21.4 of the Company's Board of Directors' Regulations states that "directors must inform the Appointments and Remuneration Committee of their other professional obligations, in case they might interfere with the dedication proper to their position".

Furthermore, Article 38.4.a) of the Regulations of the Board of Directors lists among the functions of this Committee that of "Assess the skills, knowledge and experience required on the Board of Directors. To this end, it shall define the functions and skills required of the candidates to fill each vacancy and assess the time and dedication necessary for them to perform their duties effectively, ensuring that the non-executive Directors have sufficient time available for the proper performance of their duties.".

The Company has not, for the time being, set a maximum number of boards to which each director may belong, given that the directors' proven commitment to the Company is adequate; it is therefore not considered necessary to specify such a number.

26. The Board of Directors shall meet as frequently as necessary to perform its duties effectively and at least eight times a year, following the schedule of dates and matters established at the start of the financial year, with each director being able to individually propose other items for the agenda not initially included.

Complies X Partially complies ☐ Explain ☐

27. That directors' absences be limited to essential cases and quantified in the annual corporate governance report. And that, where absences do occur, proxy voting with instructions be granted.

Complies ☐ Partially complies X Explain ☐

Although during the 2025 financial year directors' absences were limited to essential cases, where such absences did occur, no proxy with instructions was granted.

28. Where directors or the secretary express concerns regarding a proposal or, in the case of directors, regarding the company's performance, and such concerns are not resolved by the board of directors, at the request of the person who raised them, a record of such concerns shall be included in the minutes.

Complies X Partially complies ☐ Explain ☐ Not applicable ☐

29. The Company should establish appropriate channels to enable directors to obtain the necessary advice to carry out their duties, including, where circumstances so require, external advice at the Company's expense.

Complies X Partially complies ☐ Explain ☐

30. Regardless of the knowledge required of directors for the performance of their duties, companies should also offer directors

refresher training programmes where circumstances so require.

Complies X Explain ☐ Not applicable ☐

31. That the agenda for meetings clearly indicates those items on which the board of directors must adopt a decision or resolution so that directors may study or obtain, in advance, the information necessary for its adoption.

Where, in exceptional circumstances and for reasons of urgency, the chair wishes to put decisions or resolutions not included on the agenda to the board of directors for approval, the prior and express consent of the majority of the directors present shall be required, and this shall be duly recorded in the minutes.

Complies X Partially complies Explain ☐

32. Directors should be regularly informed of changes in the shareholding structure and of the views held by significant shareholders, investors and rating agencies regarding the company and its group.

Complies X Partially complies ☐ Explain ☐

33. That the chair, as the person responsible for the effective functioning of the board of directors, in addition to performing the duties assigned to them by law and the articles of association, prepares and submits to the board of directors a schedule of dates and matters to be discussed; organises and coordinates the periodic evaluation of the board, as well as, where applicable, that of the company's chief executive; is responsible for the management of the board and the effectiveness of its functioning; ensure that sufficient time is devoted to discussing strategic issues; and agree and review knowledge-updating programmes for each director, where circumstances so require.

Complies X Partially complies ☐ Explain ☐

34. Where there is a lead director, the articles of association or the rules of procedure of the Board of Directors shall, in addition to the powers conferred upon him or her by law, confer the following powers: to chair the Board of Directors in the absence of the chairman and vice-chairmen, if any; to act as a conduit for the concerns of non-executive directors; to maintain contact with investors and shareholders to ascertain their views in order to form an opinion on their concerns, in particular regarding the company's corporate governance; and to coordinate the chairman's succession plan.

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

35. The secretary of the Board of Directors shall take special care to ensure that, in its actions and decisions, the Board of Directors takes into account the recommendations on good governance contained in this Code of Good Governance that are applicable to the company.

Complies X Explain ☐

36. The Board of Directors in plenary session shall assess once a year and adopt, where appropriate, an action plan to rectify any deficiencies identified regarding:

a) **The quality and efficiency of the Board of Directors' functioning.**

b) **The functioning and composition of its committees.**

c) **The balance in the composition and powers of the Board of Directors.**

d) **The performance of the President of the board of directors and the chief executive of the company.**

e) **The performance and contribution of each director, with particular attention paid to those responsible for the various board committees.**

The assessment of the various committees shall be based on the report they submit to the board of directors, and the assessment of the board itself shall be based on the report submitted by the appointments committee.

Every three years, the board of directors shall be assisted in carrying out the assessment by an external consultant, whose independence shall be verified by the appointments committee.

Any business relationships that the consultant or any company within their group maintains with the company or any company within its group must be disclosed in the annual corporate governance report.

The process and the areas assessed shall be described in the Annual Corporate Governance Report.

Complies ☐ Partially complies X Explain ☐

The Board of Directors conducts an internal annual assessment of the effectiveness of its own functioning, that of its committees, and that of the (non-executive) President of the Board and the Chief Executive Officer.

The Company considers that the conclusions drawn from the internal assessment are sufficient to address any shortcomings identified or to improve the functions assigned to the Board.

An assessment with the assistance of an external consultant has been carried out on two occasions in the past. The Board will assess in each financial year whether or not it is appropriate to seek such external assistance.

37. That, where an executive committee exists, it shall include at least two non-executive directors, at least one of whom shall be independent; and that its secretary shall be the secretary of the Board of Directors.

Complies ☐ Partially complies X Explain ☐ Not applicable ☐

The Secretary of the Executive Committee is the same as that of the Board and the Committee also includes several non-executive members. However, the composition of this Committee – whose members have been appointed by the Board, taking into account the directors' knowledge, skills and experience as well as the Committee's remit – does not include any independent directors, although two such directors do sit on the full Board.

All decisions of the Executive Committee are reported to the Board.

Within the Board, independent directors may request as many clarifications or comments as they deem appropriate.

Given the Board's ongoing oversight of the Executive Committee, it has not been deemed necessary to include independent directors on this Committee.

38. The Board of Directors is always kept informed of the matters discussed and the decisions taken by the Executive Committee, and all members of the Board of Directors receive a copy of the minutes of the Executive Committee's meetings.

Complies X Partially complies ☐ Please explain ☐ Not applicable ☐

39. Members of the audit committee as a whole, and in particular its chair, should be appointed taking into account their knowledge and experience in accounting, auditing and risk management, both financial and non-financial.

Complies X Partially complies ☐ Explain ☐

40. That, under the supervision of the Audit Committee, there be a unit responsible for internal audit that ensures the proper functioning of information and internal control systems and that reports functionally to the non-executive chair of the board or to the chair of the Audit Committee.

Complies X Partially complies ☐ Explain ☐

41. That the head of the unit performing the internal audit function submits their annual work plan to the Audit Committee for approval by the Committee or the Board, reports directly to the Board on its implementation—including any incidents and limitations on scope that may arise during its execution—the results and the follow-up of their recommendations, and submits an activity report to the Board at the end of each financial year.

Complies X Partially complies ☐ Explain ☐ Not applicable ☐

42. That, in addition to those provided for by law, the audit committee shall have the following functions:

1. In relation to information systems and internal control:

a) To oversee and assess the preparation process and the integrity of financial and non-financial information, as well as the control and risk management systems relating to financial and non-financial matters concerning the company and, where applicable, the group—including operational, technological, legal, social, environmental, political and reputational risks, or those relating to corruption—by reviewing compliance with regulatory requirements, the appropriate definition of the scope of consolidation and the correct application of accounting standards.

b) Ensure the independence of the unit performing the internal audit function; propose the selection, appointment and dismissal of the head of the internal audit department; propose the budget for that department; approve or propose to the board the guidelines and annual work plan for the internal audit, ensuring that its activities focus primarily on relevant risks (including reputational risks); receive regular reports on its

activities; and ensure that senior management takes account of the conclusions and recommendations set out in its reports.

c) Establish and oversee a mechanism enabling employees and other persons associated with the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report potentially significant irregularities—including financial and accounting irregularities, or those of any other nature—relating to the company that they observe within the company or its group. Such a mechanism must guarantee confidentiality and, in any event, provide for circumstances in which reports may be made anonymously, whilst respecting the rights of both the whistleblower and the person reported.

d) Ensure, in general, that the established internal control policies and systems are effectively applied in practice.

2. In relation to the external auditor:

a) In the event of the external auditor's resignation, examine the circumstances that led to it.

b) Ensure that the external auditor's remuneration for their work does not compromise its quality or independence.

c) To ensure that the company notifies the CNMV of any change of auditor and includes a statement regarding any disagreements with the outgoing auditor and, if such disagreements existed, their nature.

d) Ensure that the external auditor holds an annual meeting with the full board of directors to report on the work carried out and on developments in the company's financial position and risks.

e) Ensure that the company and the external auditor comply with current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and, in general, other regulations on auditor independence.

Complies ☐ Partially complies X Explain ☐

The Company's Audit and Control Committee performs all the functions set out in this recommendation, with the sole exception of the meeting between the external auditor and the full Board referred to in paragraph 2.d) of this recommendation, which does not take place, since, in accordance with the provisions of Article 15.1 of the Board Regulations, the Board's relations with the external auditor are channelled through the Audit and Control Committee, which is the forum through which the external auditor ordinarily reports to the members of the Board.

Notwithstanding this, the Board is duly informed of the most relevant matters dealt with by the Committee, given that, on the one hand, the Committee is accountable to the Board for the performance of its duties, reporting to the Board at the first plenary meeting following the Committee's meetings on the activities carried out by the Committee, and, on the other hand, copies of its minutes are sent to all members of the Board.

43. That the Audit Committee may summon any employee or director of the company, and even require them to appear without the presence of any other director.

Complies X Partially complies ☐ Explain ☐

44. The audit committee must be informed of any structural or corporate changes the company plans to implement, so that it may analyse them and report to the Board of Directors on their financial terms and their accounting implications and, in particular, where applicable, on the proposed exchange ratio.

Complies ☐ Partially complies ☐ Explain X Not applicable ☐

In line with current legislation and FCC's internal regulations, the Company already provides for the structural and corporate restructuring operations it plans to carry out to be analysed, including their economic conditions and accounting impact and, in particular, where applicable, the exchange ratio, and voted on by all the Company's directors, including the independent directors; consequently, all members of the Audit and Control Committee may express their views on these transactions, and it has not hitherto been considered necessary to report such transactions to the Audit and Control Committee beforehand.

In this regard, within the Board, the members of the Audit and Control Committee may present their views and opinions, which are taken into account by the full Board when making a decision.

45. The risk control and management policy must identify or define at least:

a) The various types of risk, both financial and non-financial (including, amongst others, operational, technological, legal, social, environmental, political and reputational risks, including those related to corruption), faced by the company, including, amongst the financial or economic risks, contingent liabilities and other off-balance-sheet risks.

b) A multi-tiered risk control and management model, which shall include a specialised risk committee where sectoral regulations so provide or the company deems it appropriate.

c) The level of risk that the company considers acceptable.

d) The measures envisaged to mitigate the impact of the identified risks, should they materialise.

e) The information and internal control systems to be used to monitor and manage the aforementioned risks, including contingent liabilities or off-balance-sheet risks.

Complies X Partially complies ☐ Explain ☐

46. That, under the direct supervision of the Audit Committee or, where applicable, a specialised committee of the Board of Directors, there is an internal risk management and control function carried out by an internal unit or department of the company expressly assigned the following functions:

a) To ensure the proper functioning of the risk control and management systems and, in particular, that all significant risks affecting the Company are adequately identified, managed and quantified.

b) To participate actively in the development of the risk strategy and in important decisions regarding its management.

c) Ensuring that the control and risk management systems adequately mitigate risks within the framework of the policy defined by the Board of Directors.

Complies X Partially complies ☐ Explain ☐

47. That the members of the Appointments and Remuneration Committee – or of the Appointments Committee and the Remuneration Committee, if they are separate – are appointed with a view to ensuring that they possess the knowledge, skills and experience appropriate to the duties they are required to perform, and that the majority of such members are independent directors.

Complies ☐ Partially complies X Explain ☐

The Appointments and Remuneration Committee currently comprises two executive directors and two independent directors, with one of the independent directors serving as Chair of the Committee, thereby complying with the legal provisions of Article 529 quindecies 1 of the Spanish Companies Act (LSC). Furthermore, given the Committee's current composition, the independent directors have the power to block the adoption of resolutions by the Committee.

FCC considers that the current structure of the Appointments and Remuneration Committee, with two independent members out of a total of four, one of whom is the Chair, sufficiently guarantees the proper functioning of this Committee, on the understanding that the most relevant aspect regarding the Committee's composition is that all its members have been appointed by the Board, taking into account the directors' knowledge, skills and experience and the Committee's remit.

48. That large-cap companies should have separate nomination and remuneration committees.

Complies ☐ Explain Not applicable X

49. That the Nomination Committee consult the Chairman of the Board of Directors and the Company's Chief Executive Officer, particularly on matters relating to executive directors.

And that any director may request the Appointments Committee to consider, if they deem them suitable, potential candidates to fill director vacancies.

Complies X Partially complies ☐ Explain ☐

50. The Remuneration Committee should perform its duties independently and, in addition to the functions assigned to it by law, should be responsible for the following:

a) To propose to the Board of Directors the basic terms of senior management contracts.

b) Verify compliance with the remuneration policy established by the company.

c) Periodically review the remuneration policy applied to directors and senior executives, including share-based remuneration schemes and their application, and ensure that their individual remuneration is

commensurate with that paid to the other directors and senior executives of the Company.

d) **Ensuring that any conflicts of interest do not undermine the independence of the external advice provided to the committee.**

e) **Verify the information on the remuneration of directors and senior executives contained in the various corporate documents, including the annual report on directors' remuneration.**

Complies X Partially complies ☐ Explain ☐

51. **That the remuneration committee consults the President and the chief executive of the company, particularly on matters relating to executive directors and senior executives.**

Complies X Partially complies ☐ Please explain ☐

52. **That the rules governing the composition and functioning of the supervisory and control committees are set out in the Board of Directors' regulations and are consistent with those applicable to the committees required by law in accordance with the above recommendations, including:**

a) **That they be composed exclusively of non-executive directors, with a majority of independent directors.**

b) **That their chairpersons are independent directors.**

c) **That the Board of Directors appoints the members of these committees, taking into account the directors' knowledge, skills and experience and the remit of each committee; deliberates on their proposals and reports; and reports on their activities at the first plenary meeting of the Board of Directors following their meetings, and that they are accountable for the work carried out.**

d) **That the committees may seek external advice when they deem it necessary for the performance of their duties.**

e) **Minutes of their meetings shall be drawn up and made available to all directors.**

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

53. **That the oversight of compliance with the company's environmental, social and corporate governance policies and rules, as well as with internal codes of conduct, be assigned to one or shared amongst several committees of the board of directors, which may be the audit committee, the Appointments Committee, a committee specialising in sustainability or corporate social responsibility, or another specialised committee which the board of directors, in the exercise of its powers of self-organisation, has decided to establish. Furthermore, such a committee shall be composed solely of non-executive directors, the majority of whom shall be independent, and shall be specifically assigned the minimum functions indicated in the following recommendation.**

Complies X Partially complies ☐ Explain ☐

54. The minimum functions referred to in the previous recommendation are as follows:

a) Supervising compliance with corporate governance rules and the company's internal codes of conduct, whilst also ensuring that the corporate culture is aligned with its purpose and values.

b) Overseeing the implementation of the general policy regarding the disclosure of economic, financial and non-financial information, as well as corporate communications, and communication with shareholders and investors, proxy advisors and other stakeholders. It shall also monitor the manner in which the company communicates and engages with small and medium-sized shareholders.

c) The periodic evaluation and review of the company's corporate governance system and its environmental and social policy, to ensure they fulfil their mission of promoting the public interest and take into account, as appropriate, the legitimate interests of other stakeholders.

d) Ensuring that the company's environmental and social practices are in line with the established strategy and policy.

e) Monitoring and evaluating processes relating to various stakeholders.

Complies X Partially complies ☐ Please explain ☐

55. That sustainability policies on environmental and social matters identify and include at least:

a) The principles, commitments, objectives and strategy regarding shareholders, employees, customers, suppliers, social issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conduct.

b) The methods or systems for monitoring compliance with policies, associated risks and their management.

c) Mechanisms for monitoring non-financial risk, including that related to ethical and corporate conduct issues.

d) Channels for communication, engagement and dialogue with stakeholders.

e) Responsible communication practices that prevent the manipulation of information and protect integrity and reputation.

Complies X Partially complies ☐ Explain ☐

56. The remuneration of directors should be sufficient to attract and retain directors with the desired profile and to reward the commitment, qualifications and responsibility required by the role, but not so high as to compromise the independence of judgement of non-executive directors.

Complies X Explain ☐

57. Variable remuneration linked to the company's performance and personal performance, as well as remuneration in the form of shares, options or rights over shares or instruments linked to the share price, and long-term savings schemes

such as pension plans, retirement schemes or other social welfare schemes.

The grant of shares as remuneration to non-executive directors may be considered where it is conditional upon their holding the shares until they cease to be directors. The foregoing shall not apply to shares that the director needs to dispose of, where applicable, to cover costs related to their acquisition.

Complies X Partially complies ☐ Explain ☐

58. That, in the case of variable remuneration, remuneration policies should include the necessary limits and technical safeguards to ensure that such remuneration is linked to the professional performance of the recipients and does not derive solely from general market trends, the company's sector of activity, or other similar circumstances.

And, in particular, that the variable components of remuneration:

a) Be linked to predetermined and measurable performance criteria, and that such criteria take into account the risk assumed in order to achieve a result.

b) Promote the sustainability of the company and include non-financial criteria that are appropriate for long-term value creation, such as compliance with the company's internal rules and procedures and its policies for risk control and management.

c) Are structured on the basis of a balance between the achievement of short-, medium- and long-term objectives, allowing for the remuneration of performance based on sustained performance over a sufficient period of time to assess its contribution to sustainable value creation, so that the elements used to measure such performance do not revolve solely around one-off, occasional or extraordinary events.

Complies ☐ Partially complies X Explain ☐ Not applicable ☐

The Chief Executive Officer receives annual variable remuneration based on the achievement of corporate objectives, for the assessment of which the EBITDA and operating *cash flow* for the relevant financial year will be taken into account as parameters. Although these parameters are linked to predetermined and measurable performance criteria and take into account the risk assumed in achieving the result, they have not included non-financial criteria or medium- and long-term objectives in 2025.

59. The payment of variable remuneration components should be subject to sufficient verification that the previously established performance or other conditions have been effectively met. Entities shall include in the annual report on directors' remuneration the criteria regarding the time required and methods for such verification, depending on the nature and characteristics of each variable component.

Furthermore, entities should consider establishing a reduction clause ('malus') based on the deferral for a sufficient period of the payment of a portion of the variable components, resulting in their total or partial loss in

the event that, prior to the time of payment, an event occurs that makes it advisable.

Complies ☐ Partially complies ☐ Explain X Not applicable ☐

The Chief Executive Officer's variable remuneration is linked to EBITDA, operating cash *flow* and individual targets. Such variable remuneration is approved once the Board of Directors has finalised the accounts and approved the financial targets.

60. Remuneration linked to the Company's results should take into account any qualifications contained in the external auditor's report that may reduce those results.

Complies X Partially complies ☐ Explain ☐ Not applicable ☐

61. That a significant percentage of the variable remuneration of executive directors is linked to the grant of shares or financial instruments referenced to their value.

Complies ☐ Partially complies ☐ Explain X Not applicable ☐

Notwithstanding the fact that the Articles of Association provide for the possibility that directors may be remunerated through remuneration based on the grant of shares or share options (Article 38 of FCC's Articles of Association), the Company has not, for the time being, considered it necessary to establish remuneration for its executive directors through the grant of shares or financial instruments linked to their value.

In this regard, the Company has decided to maintain the same criteria for all directors, without distinguishing between the different categories, which is why no percentage of the Executive Director's variable remuneration has been linked to the grant of shares. This is without prejudice to the fact that the Appointments and Remuneration Committee may, at any time, assess whether or not it is appropriate to submit a change to this criterion in the definition of the Remuneration Policy to the General Meeting.

62. That once the shares, options or financial instruments corresponding to the remuneration schemes have been allocated, executive directors may not transfer ownership of them or exercise them until a period of at least three years has elapsed.

An exception is made in cases where, at the time of the transfer or exercise, the director maintains a net financial exposure to fluctuations in the share price, with a market value equivalent to at least twice their annual fixed remuneration, through the ownership of shares, options or other financial instruments.

The foregoing shall not apply to shares that the director needs to dispose of to cover the costs associated with their acquisition or, subject to the approval of the Appointments and Remuneration Committee, to deal with unforeseen extraordinary circumstances that so require.

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

63. That contractual agreements include a clause allowing the company to claim reimbursement of the variable components of remuneration where payment has not been in line with performance conditions or where payment has been made on the basis of data subsequently proven to be inaccurate.

Complies ☐ Partially complies ☐ Explain X Not applicable ☐

The Company does not comply with this Recommendation, as the Chief Executive Officer's contract does not contain a clause enabling the Company to claim reimbursement of the variable components of remuneration.

Notwithstanding the foregoing, the definition and specification of the elements and conditions enabling the assessment of variable remuneration are established at the outset with sufficient clarity and objectivity to enable FCC, where appropriate, to bring the relevant legal action to claim reimbursement.

64. Payments made upon termination or expiry of the contract must not exceed an amount equivalent to two years' total annual remuneration and must not be paid until the company has been able to verify that the director has met the criteria or conditions established for receiving such payments.

For the purposes of this recommendation, payments for termination or expiry of the contract shall include any payments whose accrual or obligation to pay arises as a consequence of or in connection with the termination of the contractual relationship between the director and the company, including amounts not previously consolidated from long-term savings schemes and sums paid under post-contractual non-competition agreements.

Complies X Partially complies ☐ Explain ☐ Not applicable ☐

H OTHER INFORMATION OF INTEREST

1. If there are any relevant aspects relating to corporate governance within the Company or the Group entities that have not been covered in the other sections of this report, but which need to be included in order to provide a more comprehensive and reasoned account of the governance structure and practices within the entity or its group, please outline them briefly.

2. This section may also include any other information, clarification or detail relating to the previous sections of the report, provided that such information is relevant and not repetitive.
   Specifically, the company shall state whether it is subject to legislation other than Spanish law in the area of corporate governance and, where applicable, include any information it is required to provide that differs from that required in this report.

3. The Company may also indicate whether it has voluntarily adhered to other codes of ethical principles or good practice, whether international, sector-specific or otherwise. Where applicable, the code in question and the date of adherence shall be identified. In particular, it shall state whether it has adhered to the Code of Best Tax Practices of 20 July 2010.

VOLUNTARY ADHERENCE TO CODES OR GOOD PRACTICES:

Since 2018, FCC has had a new Code of Ethics and Conduct approved by its Board of Directors. Furthermore, in 2018, the Board of Directors approved a set of compliance regulations and a Group-wide risk control system. Since 2018, the number of policies approved by the FCC Group has increased.

In 2024, the FCC Board of Directors approved a partial amendment to the Compliance regulatory framework. This amendment follows an exhaustive review of the Group's Compliance Model carried out by a prestigious law firm, five years after its 2018 reform. This review also took into account the latest legislative changes, primarily those introduced by Law 2/2023, which regulates the protection of persons reporting regulatory breaches and combats corruption, and which transposes Directive 2019/1937 on the protection of whistleblowers into Spanish law.

In the 2025 financial year, the Board of Directors approved a specific amendment to its Criminal Prevention Manual regarding the frequency of certifications carried out by the Control and Process Owners.

The FCC Group has made an Whistleblowing Channel available to its employees for reporting potential breaches of its Code of Ethics and Conduct and criminal offences, as well as the protocol for the prevention and eradication of harassment

FCC has been a signatory to the United Nations Global Compact since 7 May 2007.

In tax matters, on 28 July 2010, the Board of Directors of FCC adopted the decision to sign up to the Code of Best Tax Practices, effectively complying each year with the obligations arising therefrom.

In 2025, FCC renewed the AENOR certification of its Tax Compliance Management System (UNE 19602 standard).

This annual corporate governance report was approved by the company's Board of Directors at its meeting on 25 February 2026.

Please indicate whether any directors voted against or abstained from voting on the approval of this Report.

Yes☐ No **X**

Name or corporate name of the director who did not vote in favour of the approval of this report	Reasons (against, abstention, absence)	Explain the reasons

Comments

Auditor´s report on the "Information Related to the System of Internal Control Over Financial Reporting (ICFR)" of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. for the year 2025

The better the question.
The better the answer.
The better the world works.

Shape the future
with confidence

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28003 Madrid

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AUDITOR´S REPORT ON THE "INFORMATION RELATED TO THE SYSTEM OF INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR)"

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.:

In accordance with the request from the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (hereinafter the Entity) and our engagement letter dated November 24, 2025, we have performed certain procedures on the "ICFR related information" attached of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., which summarizes the internal control procedures of the Entity in relation to the annual financial information.

The Directors are responsible for adopting the appropriate measures in order to reasonably guarantee the implementation, maintenance and supervision of an adequate internal control system as well as developing improvements to that system and preparing and establishing the content of the accompanying ICFR related information attached.

It should be noted that irrespective of the quality of the design and operability of the internal control system adopted by the Entity in relation to its annual financial information, it can only provide reasonable, rather than absolute assurance with respect to the objectives pursued, due to the inherent limitations to any internal control system.

In the course of our audit work on the financial statements and pursuant to the Technical Auditing Standards, the sole purpose of our assessment of the entity´s internal control was to enable us to establish the nature, timing and extent of the audit procedures to be applied to the Entity´s financial statements. Therefore, our assessment of the internal control performed for the purposes of the audit of the financial statements was not sufficiently extensive to enable us to express a specific opinion on the effectiveness of the internal control over the regulated annual financial information.

For the purpose of issuing this report, we exclusively performed the specific procedures described below and indicated in the Guidelines on the Auditors' report relating to information on the Internal Control over Financial Reporting of Listed Companies, published by the Spanish National Securities Market Commission (CNMV) on its website, which establishes the work to be performed, the minimum scope thereof and the content of this report. Given that the scope of these procedures was limited and substantially less than that of an audit or a review of the internal control system, we do not express an opinion on the effectiveness thereof, or its design or operating effectiveness, in relation to Entity's annual financial information for 2025 described in the ICFR related information attached. Consequently, had we performed additional procedures to those established by the Guidelines mentioned above or had we carried out an audit or a review of the internal control over the regulated annual financial reporting information, other matters might have come to our attention that would have been reported to you.

Likewise, since this special engagement does not constitute an audit of the financial statements in accordance with prevailing audit regulations in Spain, we do not express an audit opinion in the terms provided for therein.

The procedures performed were as follows:

1. Read and understand the information prepared by the Entity in relation to the ICFR - which is provided in the Corporate Governance Report disclosure information included in the Directors' Report- and assess whether such information addresses all the required information which will follow the minimum content detailed in section F, relating to the description of the ICFR, as per the model established by CNMV Circular nº 5/2013 dated June 12, 2013 and subsequent amendments, the most recent one being CNMV Circular 3/2021 of September 28, 2021 (hereinafter, the CNMV Circulars).

2. Make enquiries of personnel in charge of preparing the information described in point 1 above in order to: (i) Obtain an understanding of the process followed in its preparation; (ii) Obtain information which will allow us to assess whether the terminology used is adapted to the definitions provided in the reference framework; (iii) Obtain information on whether the control procedures described are implemented and in use by the Entity.

3. Review the explanatory documentation supporting the information described in point 1 above, which should basically include that which is provided directly to those responsible for preparing the ICFR descriptive information. In this respect, the aforementioned documentation includes related reports prepared by the Internal Audit Department, senior management, and other internal and external experts providing support to the Audit and Control Committee.

4. Compare the information described in point 1 above with our knowledge of Entity's ICFR obtained as a result of performing the external audit procedures within the framework of the audit of the financial statements.

5. Read the minutes of the meetings held by the Board of Directors, Audit and Control Committee and other Entity committees in order to assess the consistency between the ICFR issues addressed therein and the information provided in point 1 above.

6. Obtain the representation letter related to the work performed, duly signed by the personnel in charge of preparing the information discussed in point 1 above.

As a result of the procedures performed, no inconsistencies or issues were observed that might have an impact on ICFR related information.

Shape the future
with confidence

This report was prepared exclusively within the framework of the requirements stipulated in article 540 of the Consolidated text of the Corporate Enterprises Act and CNMV Circulars on ICFR description in Corporate Governance Reports.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Alfonso Balea López

February 26, 2026

ANNUAL CORPORATE GOVERNANCE REPORT OF LISTED PUBLIC LIMITED COMPANIES

IDENTIFICATION DETAILS OF THE ISSUER

End date of the financial year in question: 31/12/2025

Tax Identification Number: A-28037224

Company name:

FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.

Registered office:

BALMES, 36 BARCELONA

A. OWNERSHIP STRUCTURE

A.1. Please complete the following table regarding share capital and allocated voting rights, including, where applicable, those corresponding to shares with loyalty voting rights, as at the end of the financial year:

Indicate whether the company's articles of association provide for double loyalty voting rights:

[ ] Yes
[√] No

Date of last modification	Share capital (€)	Number of shares	Number of voting rights
10/07/2025	472,994,034.00	472,994,034	472,994,034

Please indicate whether there are different classes of shares with different rights attached:

[ ] Yes
[√] No

A.2. Please provide details of the direct and indirect holders of significant shareholdings as at the end of the financial year, including directors who hold a significant shareholding:

Name or company name of the shareholder	% of voting rights attributed to the shares		% of voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	60.62	12.20	0.00	0.00	72.80
FINVER INVERSIONES 2020, S.L.U	11.92	0.00	0.00	0.00	11.92

Details of the indirect holding:

Name or company name of the indirect holder	Name or company name of the direct holder	% of voting rights attributed to the shares	% of voting rights through financial instruments	% total voting rights
CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	DOMINUM DIRECCION Y GESTION, S.A.	9.00	0.00	9.00

A.3. Please provide details, regardless of the percentage, of the shareholdings at the end of the financial year held by members of the board of directors who hold voting rights attached to shares in the company or through financial instruments, excluding those directors identified in section A.2 above:

Name or company name of the director	% of voting rights attached to shares (including loyalty votes)		% of voting rights through financial instruments		Total % of voting rights	Of the total % of voting rights attached to the shares, indicate, where applicable, the % of additional votes attributed that correspond to shares with loyalty votes	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MS ESTHER KOPLOWITZ ROMERO DE JUSEU	3.22	0.00	0.00	0.00	3.22	0.00	0.00
MS ALICIA ALCOCER KOPLOWITZ	0.08	0.00	0.00	0.00	0.08	0.00	0.00
MS ESTHER ALCOCER KOPLOWITZ	0.10	0.00	0.00	0.00	0.10	0.00	0.00
MS CARMEN ALCOCER KOPLOWITZ	0.13	0.00	0.00	0.00	0.13	0.00	0.00
MR CARLOS SLIM HELÚ	0.00	11.92	0.00	0.00	11.92	0.00	0.00
MR PABLO COLIO ABRIL	0.04	0.00	0.00	0.00	0.04	0.00	0.00
MR ALEJANDRO ABOUMRAD GONZÁLEZ	0.08	0.00	0.00	0.00	0.08	0.00	0.00
MR GERARDO KURI KAUFMANN	0.12	0.00	0.00	0.00	0.12	0.00	0.00
MR JUAN RODRÍGUEZ TORRES	0.10	0.00	0.00	0.00	0.10	0.00	0.00
MR ÁLVARO VÁZQUEZ LAPUERTA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR MANUEL GIL MADRIGAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total percentage of voting rights held by members of the board of directors	15.79

Details of indirect shareholding:

Name or company name of the director	Name or company name of the direct holder	% of voting rights attached to the shares (including loyalty votes)	% of voting rights through financial instruments	Total % of voting rights	Of the total % of voting rights attached to the shares, indicate, where applicable, the % of additional votes attributed that correspond to shares with loyalty votes
MS ESTHER KOPLOWITZ ROMERO DE JUSEU	NUEVA SAMEDE 2016, S.L.U.	3.18	0.00	3.18	0.00
MR CARLOS SLIM HELÚ	FINVER INVERSIONES 2020, S.L.U	11.92	0.00	11.92	0.00
MR MANUEL GIL MADRIGAL	TASMANIA INMUEBLES, S.L.	0.00	0.00	0.00	0.00

Please specify the total percentage of voting rights represented on the board:

Total percentage of voting rights represented on the board of directors	85.40

A.7. Indicate whether any shareholders' agreements affecting the company have been notified to the company in accordance with Articles 530 and 531 of the Companies Act. If so, describe them briefly and list the shareholders bound by the agreement:

[√] Yes
[ ] No

Parties to the shareholders' agreement	% of capital of share capital	Brief description of the agreement	Expiry date of the agreement, if applicable
MS ESTHER KOPLOWITZ ROMERO DE JUSEU, CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	50.16	Relevant Event of 27/11/2014: The controlling shareholder of FCC announced that negotiations with Control Empresarial de Capitales SA de CV, a company wholly owned by Inmobiliaria Carso SA de CV, which in turn is controlled by the Slim family have been successfully concluded.	Undefined

Indicate whether the company is aware of any concerted action among its shareholders. If so, describe it briefly:

[ ] Yes
[√] No

A.8. Please indicate whether there is any natural or legal person who exercises or may exercise control over the company in accordance with Article 5 of the Securities Market Act. If so, please identify them:

[√] Yes
[ ] No

Name or company name
CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.

A.9. Please complete the following tables regarding the company's treasury shares:

As at the end of the financial year:

Number of ordinary shares	Number of indirect shares(*)	Total % of share capital
48,786		0.01

(*) Through:

Name or company name of the direct holder of the shareholding	Number of direct shares
No data	

A.11. Estimated free float:

	%
Estimated free float	14.58

A.14. Indicate whether the company has issued securities that are not traded on a regulated market in the European Union.

[√] Yes
[ ] No

B. GENERAL MEETING

B.4. Please provide attendance figures for the general meetings held during the financial year to which this report relates and for the two preceding financial years:

	Attendance figures				
Date of general meeting	% of physical attendance	% represented	% of votes cast remote		Total
			Electronic voting	Other	
14/06/2023	0.21	46.94	0.01	44.02	91.18
Of which Working capital	0.21	9.22	0.01	0.15	9.59
19/07/2023	0.32	46.95	0.00	44.31	91.58
Of which Working capital	0.32	8.93	0.00	0.09	9.34
27/06/2024	0.45	47.01	0.00	46.42	93.88
Of which Working capital	0.45	8.76	0.00	0.01	9.22
12/06/2025	0.23	49.32	0.00	46.48	96.03
Of which Working capital	0.23	11.01	0.00	0.05	11.29

B.5. Please indicate whether, at the general meetings held during the financial year, there was any item on the agenda which, for any reason, was not approved by the shareholders:

[ ] Yes
[√] No

B.6. Please indicate whether there are any statutory restrictions setting a minimum number of shares required to attend the general meeting or to vote remotely:

[ ] Yes
[√] No

C. STRUCTURE OF THE COMPANY’S MANAGEMENT

C.1. Board of Directors

C.1.1 Maximum and minimum number of directors provided for in the articles of association and the number set by the general meeting:

Maximum number of directors	15
Minimum number of directors	9
Number of directors set by the general meeting	11

C.1.2 Please complete the following table with the members of the board:

Name or company name of the director	Representative	Category of director	Position on the board	Date of first appointment	Date of last appointment	Election procedure
MS ESTHER KOPLOWITZ ROMERO DE JUSEU		Proprietary	1st VICE PRESIDENT	14/06/2023	14/06/2023	GENERAL SHAREHOLDERS´ MEETING RESOLUTION
MS ALICIA ALCOCER KOPLOWITZ		Proprietary	DIRECTOR	29/06/2021	12/06/2025	GENERAL SHAREHOLDERS´ MEETING RESOLUTION
MS ESTHER ALCOCER KOPLOWITZ		Proprietary	PRESIDENT	27 June 2024	27 June 2024	GENERAL SHAREHOLDERS´ MEETING RESOLUTION
MS CARMEN ALCOCER KOPLOWITZ		Proprietary	DIRECTOR	14/06/2023	14/06/2023	GENERAL SHAREHOLDERS´ MEETING RESOLUTION
MR CARLOS SLIM HELÚ		Proprietary	DIRECTOR	14/06/2023	14/06/2023	GENERAL SHAREHOLDERS´ MEETING RESOLUTION
MR PABLO COLIO ABRIL		Executive	CHIEF EXECUTIVE OFFICER	12/09/2017	14/06/2022	GENERAL SHAREHOLDERS´ MEETING RESOLUTION
MR ALEJANDRO ABOUMRAD GONZÁLEZ		Proxy	VICE-CHAIRMAN	13/01/2015	14/06/2023	GENERAL SHAREHOLDERS´ MEETING RESOLUTION

Name or company name of the director	Representative	Category of director	Position on the board	Date of first appointment	Date of last appointment	Election procedure
MR GERARDO KURI KAUFMANN		Proprietary	DIRECTOR	13/01/2015	14/06/2023	GENERAL SHAREHOLDERS´ MEETING RESOLUTION
MR JUAN RODRÍGUEZ TORRES		Proprietary	DIRECTOR	7 October 2015	27/06/2024	GENERAL SHAREHOLDERS´ MEETING RESOLUTION
MR ÁLVARO VÁZQUEZ LAPUERTA		Independent	DIRECTOR	27/02/2015	14/06/2023	GENERAL SHAREHOLDERS´ MEETING RESOLUTION
MR MANUEL GIL MADRIGAL		Independent	DIRECTOR	27/02/2015	14/06/2023	GENERAL SHAREHOLDERS´ MEETING RESOLUTION

Total number of directors	11

Please indicate any departures from the board of directors during the reporting period, whether due to resignation or a resolution of the general meeting:

Name or company name of the director	Category of the director at the time of departure	Date of last appointment	Date of departure	Specialised committees of which was a member	Please indicate whether the resignation occurred before the end of the term of office
No data					

C.1.3 Please complete the following tables regarding board members and their respective categories:

EXECUTIVE DIRECTORS		
Name or company name of the director	Position in the company's organisational chart	Profile
MR PABLO COLIO ABRIL	Chief Executive Officer of FCC	Architect by the Escuela Técnica Superior de Arquitectura de Madrid. His professional career has been spent mainly within FCC, a company to which he has dedicated more than 26 years. Within the Group, he has been responsible for the international expansion of the Industrial division. His previous roles include Managing Director of FCC Construcción and Managing

EXECUTIVE DIRECTORS		
Name or company name of the director	Position in the company's organisational chart	Profile
		Director of FCC Industrial. He is Chief Executive Officer of the FCC Group and a member of its Executive Committee, roles which he combines with those of Chairman of FCC Construcción and Deputy Chairman of FCC Servicios Medio Ambiente Holding, S.A.U. He is an executive director of INMOCEMENTO and sole director of CEMENTOS PORTLAND VALDERRIVAS, S.A. He is also a director of the Mexican company Carso Infraestructuras y Construcción (CICSA).

Total number of executive directors	1
% of the total board	9.09

EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of the director	Name or corporate name of the significant shareholder they represent or who has proposed their appointment	Profile
MS. ESTHER KOPLOWITZ ROMERO DE JUSEU	MS ESTHER KOPLOWITZ ROMERO DE JUSEU	Appointment originally proposed by Nueva Samede 2016, S.L., a company wound up on 28/02/2025. She is a member of the Board of FCC, S.A. and First Vice-President of the Company. She is also a proprietary director of INMOCEMENTO and sits in its Appointments and Remuneration Committee. With a degree in Philosophy and Arts from the University of Madrid, she has developed her business experience in the international arena as a director of Veolia and a director of Vivendi. She is the founder and president of the Esther Koplowitz Foundation. Among other honours, she has been awards received: Gran Cruz al Mérito Civil, Medalla de Oro de la Comunidad de Madrid, Medalla de Oro and the title of Académica de Honor de la Real Academia de la Historia, the title of Adoptive Daughter of Valencia, the Escudo de la Ciudad de Barcelona, the Business Leader of the Year Award, presented by the Spanish Chamber of Commerce in the USA, the Blanquerna Award from the Government of Catalonia,la Gran Cruz de la Sanidad Madrileña, the Insignia de oro y brillantes of Fundación de Huérfanos de la Policía, the Cruz de la Orden de Caballero de la Legión de Honor Francesa and the Gran Cruz al Mérito Medioambiental awarded by the Spanish Council of Spanish Council of Ministers. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero (See Section A.6 of this Report for a description of the relationships between the director and significant shareholders).

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of the director	Name or corporate name of the significant shareholder whom they represent or who has proposed their appointment	Profile
MS ALICIA ALCOCER KOPLOWITZ	MS ESTHER KOPLOWITZ ROMERO DE JUSEU	A law graduate, she began her professional career at Banco Zaragozano, now La Caixa, where she worked for four years in the Finance Department, in the bank's treasury division, and served as a director. She was a member of the Innovation Committee, which reports to the Secretary of State for Science, Technology and Innovation (CDTI). She is currently a director of FCC, S.A. and a member of its Executive Committee in a personal capacity. From 1999 to 2021, she was a member of the Board of FCC through EAC Inversiones Corporativas S.L. She is a director and second vice-president of INMOCEMENTO and a member of its Appointments and Remuneration Committee. To date, she is a member of the Board of Realia, of the Executive Committee and of the Appointments and Remuneration Committee. She sits on the board of Clínica Cemtro and is also a member of the Board of Trustees of the Esther Koplowitz Foundation and the Hispanic-Jewish Foundation; she was previously a member of the Board of Trustees of the Valderrivas Foundation. She is also a director of the Queen Sofia Spanish Institute (QSSI) and of Air Nob. On 2 May 2022, she was awarded the Commendation of the Order of 2 May. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu as mother and child. (See Section A.6 of this Report for a description of the relationships between the director and significant shareholders).
MS ESTHER ALCOCER KOPLOWITZ	MS ESTHER KOPLOWITZ ROMERO DE JUSEU	A graduate in Law, she has completed the Senior Management Programme (PADE) at IESE in Madrid. Since January 2013, she has been President of the FCC Group, a member of its Board of Directors, the Executive Committee and the Appointments and Remuneration Committee. She is a member of the Board of Realia and its Appointments and Remuneration Committee. She is a director of Inmocemento and a member of its Audit and Control Committee. She has been a director of Cementos Portland Valderrivas and a member of its Audit and Control Committee. She was also a member of the Advisory Board of CaixaBank Private Banking. She has international experience on boards of directors. She is a member of the Board of Trustees of the Princess of Asturias Foundation and of the Cultural Foundation of the Spanish Nobility. She is a member of the General Assembly of the Spanish Chamber of Commerce and of the Executive Committee of the IESE Alumni Association (Madrid). She has received the following awards: - 2023 Women in Business Leadership Award, from FEDEPE (Federación Española de Mujeres Directivas, Ejecutivas, Profesionales y Empresarias).- 2023 Business Leader of the Year Award, from Grupo Henneo.- AMMDE Construction and Architecture Award

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of the director	Name or corporate name of the significant shareholder they represent or the person who has proposed their appointment	Profile
		2024 as a “Leading Woman” awarded by the Asociación Multisectorial de Mujeres, Directivas y Empresarias (AMMDE). - Gold Master’s Degree from the Real Fórum de Alta Dirección- “Professional Career” Award in 2025, from Ejecutivos magazine. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu are related as mother and child (See Section A.6 of this Report for a description of the relationships between the director and significant shareholders).
MS CARMEN ALCOCER KOPLOWITZ	CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	Graduate in Law from the Francisco de Vitoria University in Madrid. She is a member of the Board of Directors of FCC, S.A. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu are related as mother and child. (See Section A.6 of this Report for a description of the relationships between the director and significant shareholders).
MR CARLOS SLIM HELÚ	CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	Civil Engineer from the Universidad Nacional Autónoma de México (UNAM). Founder of Grupo Carso, S.A.B. de C.V., América Móvil, Grupo Financiero Inbursa and Inversora Bursátil. He is also the owner of Teléfonos de México (Telmex). He has served as Vice-President of the Mexican Stock Exchange and Chairman of the Mexican Association of Brokerage Houses. He was the first President of the Latin American Committee of the Board of Directors of the New York Stock Exchange. He is currently President of the Board of Directors of Carso Infraestructuras y Construcción (CICSA) and Minera Frisco, as well as President of the Carlos Slim Foundation for Education, A.C. and the Telmex Foundation,A.C. He is also a member of the Board of Directors of Inmuebles Carso and IDEAL. He is also a proprietary director of FCC,S.A. and INMOCEMENTO, S.A. (See Section A.6 of this Report for a description of the relationships between the director and significant shareholders).
MR ALEJANDRO ABOUMRAD GONZÁLEZ	CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	Industrial Engineer from the University of Anáhuac (Mexico). Mr Aboumrad González has worked in subsidiaries and companies associated with Grupo Carso for the last 15 years, five of which he spent at Grupo Financiero Inbursa in the area ofProject Assessment and Risk Assessment. He is a member of the Board of Directors of Inmuebles Carso, S.A.B. de C.V. and Minera Frisco, S.A.B. de C.V., holding the position of General Manager in the latter company. He is President of the Board of Directors of FCC Aqualia, President of FCC Servicios Medio Ambiente Holding, S.A.U. and Vice-Chairman of the Board of FCC and President of the Executive Committee. He is also a proprietary director of INMOCEMENTO. (See Section A.6 of this Report

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of the director	Name or corporate name of the significant shareholder whom they represent or who has proposed his or her appointment	Profile
		for a description of the relationships between the director and significant shareholders).
MR GERARDO KURI KAUFMANN	CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	He holds a degree in Industrial Engineering from Anáhuac University (Huixquilucan, Mexico) and has extensive experience in the property sector, where he has held and continues to hold positions of the highest responsability. He has worked as Purchasing Director at Carso Infraestructura y Construcción, S.A. de C.V. and is currently a member of the board of directors of that company. Following the incorporation of Inmuebles Carso, S.A. de C.V., he served as its Chief Executive Officer from 2010 to 2015; he is currently a member of its Board of Directors, as well as that of all its subsidiary companies. In addition, he is a member of the Board of Directors of Grupo IDESA, S.A. de C.V., a member of the Board of Directors of Elementia Materiales, S.A.P.I. de C.V., and deputy chairman of the Board of Directors of Fortaleza Materiales, S.A.P.I. de C.V. He is a Director and Chief Executive Officer of Operadora de Sites Mexicanos,S.A.B. de C.V., Sitios Latinoamérica, S.A.B. de C.V. and Minera Frisco, S.A.B. de C.V. In Spain, he is a member of the Board of Directors of Fomento de Construcciones y Contratas, S.A., where he is also a member of the Executive Committee. He is a proprietary director of INMOCEMENTO, S.A. and is also a non-executive vice-president and proprietary director of Realia Business, S.A., and has been a non-executive vicepresident of Cementos Portland Valderrivas, S.A.
MR JUAN RODRÍGUEZ TORRES	CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	Civil Engineer from the Universidad Nacional Autónoma de México (UNAM), Master's degree in Mathematics, internship in France at Beton Precontraint, Master's degree in Engineering in Planning and Operations Research at UNAM, and the AD-2 Senior Management Programme at the Pan-American Institute of Senior Business Management (IPADE Business School). He has served as Head of Production and Controller at Preesforzados Mexicanos S.A. de ICA, and as Managing Director of Grupo Domit in the footwear sector. He is the founder and director of several footwear companies. He is a director of Minera Frisco, S.A.B. de C.V. and President of its Audit Committee. He is also a director of Grupo Sanborns, S.A.B. de C.V., a director of Elementia Materiales, S.A.P.I. de C.V. and a member of its Audit Committee, a director of Fortaleza Materiales, S.A.P.I. de C.V. and President of its Audit Committee, and a Director of CICSA; President of the Board of Directors of Red Nacional Última Milla S.A.P.I. de C.V. and Red Última Milla del Noroeste, S.A.P.I. de C.V.; President of the Board and a member of the Audit Committee of Operadora de Sites Mexicanos, S.A.B. de C.V.

EXTERNAL DIRECTORS REPRESENTING SHAREHOLDERS		
Name or company name of the director	Name or corporate name of the significant shareholder they represent or the person who has proposed their appointment	Profile
		He is a proprietary director of Fomento de Construcciones y Contratas, S.A. at the proposal of CEC, and a member of its Audit and Control Committee and its Appointments and Remuneration Committee. He is also a proprietary director of INMOCEMENTO, President of the Board and a member of its Appointments and Remuneration Committee. He is also non-executive President and a proprietary director of Realia.

Total number of shareholders representatives	8
% of the total board	72.73

EXTERNAL INDEPENDENT DIRECTORS	
Name or company name of the director	Profile
MR ÁLVARO VÁZQUEZ LAPUERTA	He holds a degree in Law and Business Studies (E-3) from ICADE and is currently a partner at Lira Capital and Meridia Partners. As Deputy Chief Executive Officer of BBVA, he was responsible for Client Treasury, Capital Markets and Investment Banking, as well as Investor Relations at BBVA, and served as Chief Executive Officer of the securities firm BBVA Bolsa. Previously, at JP Morgan in Madrid, London, New York and Mexico, he was responsible, amongst other areas, for Investment Banking and Capital Markets for Latin America, as well as Equities for Europe. He is also President of the Audit and Control Committee and a member of the Appointments and Remuneration Committee at FCC. He is also an independent director of INMOCEMENTO, S.A. and a member of its Appointments and Remuneration Committee and its Audit and Control Committee.
MR MANUEL GIL MADRIGAL	He holds a degree in Law and Business Studies (E-3) from ICADE and is a founding partner of the company Tasmania Gestión. In 2000, he also founded the financial company N+1 and has served as a director of Vidrala, Ezentis, Funespaña, General de Alquiler de Maquinaria (GAM) and Campofrío, amongst other companies. During his professional career, he has also been Head of Capital Markets at AB Asesores Bursátiles, a partner at Morgan Stanley and an auditor at Arthur Andersen. He is currently President of the Appointments and Remuneration Committee and a member of the Audit Committee at FCC. He is also an independent director of the Barón de Ley Group.

Total number of independent directors	2
% of the total board	18.18

Indicate whether any director classified as independent receives from the company, or from its group, any sum or benefit for a purpose other than director's remuneration, or maintains or has maintained, during the last financial year, a business relationship with the company or with any company in its group, whether in their own name or as a significant shareholder, director or senior manager of an entity that maintains or has maintained such a relationship.

Where applicable, a reasoned statement from the board shall be included setting out the reasons why it considers that such a director is able to perform his or her duties as an independent director.

Name or company name of the director	Description of the relationship	Reasoned statement
No data		

OTHER EXTERNAL DIRECTORS			
The other external directors shall be identified and the reasons why they cannot be considered proprietary or independent shall be detailed, along with their links, whether with the company, its directors or its shareholders:			
Name or company name of the director	Reasons	Company, director or shareholder with whom they have a connection	Profile
No data			

Total number of other external directors	N/A
% of the total board	N/A

Please indicate any changes that may have occurred during the period in the category of each director:

Name or company name of the director	Date of change	Previous category	Current category
No data			

C.1.4 Please complete the following table with information regarding the number of female directors at the end of the last four financial years, as well as the category of such directors:

	Number of female directors				% of the total number of directors in each category			
	Financial year 2025	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2025	Financial year 2024	Financial year 2023	Financial year 2022
Executive					0.00	0.00	0.00	0.00
Proprietary	4	4	4	4	50.00	50.00	50.00	44.44
Independent					0.00	0.00	0.00	0.00
Other External					0.00	0.00	0.00	0.00

	Number of female directors				% of the total number of directors in each category			
	Financial year 2025	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2025	Financial year 2024	Financial year 2023	Financial year 2022
Total	4	4	4	4	36.36	36.36	36.36	30.77

C.1.11 Please provide details of the positions held by directors, administrators or managers, or their representatives, by directors or representatives of directors who are members of the company's board of directors in other entities, whether or not these are listed companies:

Identification of the director or representative	Company name of the entity, whether listed or not	Position
MS ESTHER KOPLOWITZ ROMERO DE JUSEU	Diseño Especializado en Organización de Recursos, S.L.	SOLE DIRECTOR
MS ESTHER KOPLOWITZ ROMERO DE JUSEU	Dominum Desga, S.A.	SOLE DIRECTOR
MS ESTHER KOPLOWITZ ROMERO DE JUSEU	Ejecución Organización de Recursos, S.L.	SOLE DIRECTOR
MS ESTHER KOPLOWITZ ROMERO DE JUSEU	Inmocemento, S.A.	DIRECTOR
MS ESTHER KOPLOWITZ ROMERO DE JUSEU	Samede Inversiones 2010, S.L.	SOLE DIRECTOR
MS ALICIA ALCOCER KOPLOWITZ	Diseño Especializado en Organización de Recursos, S.L.	OTHERS
MS ALICIA ALCOCER KOPLOWITZ	EAC Inversiones Corporativas, S.L.	JOINT DIRECTOR
MS ALICIA ALCOCER KOPLOWITZ	EAC Medio Ambiente, S.L.	JOINT DIRECTOR
MS ALICIA ALCOCER KOPLOWITZ	Ejecución Organización de Recursos, S.L.	OTHERS
MS ALICIA ALCOCER KOPLOWITZ	Inmocemento, S.A.	SECOND VICE-CHAIRMAN
MS ALICIA ALCOCER KOPLOWITZ	Meliloto, S.L.	JOINT DIRECTOR
MS ALICIA ALCOCER KOPLOWITZ	Ordenamientos Ibéricos, S.A.	OTHERS
MS ALICIA ALCOCER KOPLOWITZ	Realia Business, S.A.	DIRECTOR
MS ESTHER ALCOCER KOPLOWITZ	Diseño Especializado en Organización de Recursos, S.L.	OTHERS
MS ESTHER ALCOCER KOPLOWITZ	Dominum Desga, S.A.	OTHERS
MS ESTHER ALCOCER KOPLOWITZ	EAC Inversiones Corporativas, S.L.	JOINT DIRECTOR
MS ESTHER ALCOCER KOPLOWITZ	EAC Medio Ambiente, S.L.	JOINT DIRECTOR
MS ESTHER ALCOCER KOPLOWITZ	Ejecución Organización de Recursos, S.L.	OTHERS
MS ESTHER ALCOCER KOPLOWITZ	Inmocemento, S.A.	DIRECTOR
MS ESTHER ALCOCER KOPLOWITZ	Meliloto, Ltd.	JOINT DIRECTOR

Identification of the director or representative	Company name, whether listed or unlisted	Position
MS ESTHER ALCOCER KOPLOWITZ	Realia Business, S.A.	DIRECTOR
MS ESTHER ALCOCER KOPLOWITZ	Samede Inversiones 2010, S.L.	OTHERS
MS CARMEN ALCOCER KOPLOWITZ	Diseño Especializado en Organización de Recursos, S.L.	OTHERS
MS CARMEN ALCOCER KOPLOWITZ	Dominum Desga, S.A.	OTHERS
MS CARMEN ALCOCER KOPLOWITZ	EAC Inversiones Corporativas, S.L.	JOINT DIRECTOR
MS CARMEN ALCOCER KOPLOWITZ	EAC Medio Ambiente, S.L.	JOINT DIRECTOR
MS CARMEN ALCOCER KOPLOWITZ	Ejecución Organización de Recursos, S.L.	OTHERS
MS CARMEN ALCOCER KOPLOWITZ	Meliloto, S.L.	JOINT DIRECTOR
MS CARMEN ALCOCER KOPLOWITZ	Samede Inversiones 2010, Ltd.	OTHERS
MR PABLO COLIO ABRIL	Carso Infrastructure and Construction S.A.B. de C.V. (CISCA)	DIRECTOR
MR PABLO COLIO ABRIL	Cementos Portland Valderrivas, S.A.	SOLE DIRECTOR
MR PABLO COLIO ABRIL	Inmocemento, S.A.	DIRECTOR
MR ALEJANDRO ABOUMRAD GONZÁLEZ	Inmocemento, S.A.	DIRECTOR
MR GERARDO KURI KAUFMANN	Dominum Dirección y Gestión S.A.	CHAIRMAN
MR GERARDO KURI KAUFMANN	Elementia Materiales, S.A.P.I. de C.V.	DIRECTOR
MR GERARDO KURI KAUFMANN	Fortaleza Materiales, S.A.P.I. de C.V.	DIRECTOR
MR GERARDO KURI KAUFMANN	Inmocemento, S.A.	FIRST VICE-CHAIRMAN
MR GERARDO KURI KAUFMANN	Minera Frisco, S.A.B. de C.V.	DIRECTOR
MR GERARDO KURI KAUFMANN	Operadora de Sites Mexicanos, S.A.B. de C.V.	DIRECTOR
MR GERARDO KURI KAUFMANN	Realia Business, S.A.	VICE-CHAIRMAN
MR GERARDO KURI KAUFMANN	Sitios Latinoamérica, S.A.B. de C.V.	DIRECTOR
MR GERARDO KURI KAUFMANN	Soinmob Inmobiliaria Española, S.A.U	CHAIRMAN
MR JUAN RODRÍGUEZ TORRES	Calzado Rohcal S.A. de C.V.	DIRECTOR'S REPRESENTATIVE
MR JUAN RODRÍGUEZ TORRES	Calzado Técnico S.A. de C.V.	DIRECTOR'S REPRESENTATIVE
MR JUAN RODRÍGUEZ TORRES	Calzado y Componentes S.A. de C.V.	DIRECTOR'S REPRESENTATIVE
MR JUAN RODRÍGUEZ TORRES	Carso Infraestructura y Construcción, S.A.B. de C.V. (CICSA)	DIRECTOR

Identification of the director or representative	Company name, whether listed or unlisted	Position
MR JUAN RODRÍGUEZ TORRES	Elementia Materiales, S.A.P.I. de C.V.	DIRECTOR
MR JUAN RODRÍGUEZ TORRES	Fortaleza Materiales, S.A.P.I. de C.V.	DIRECTOR
MR JUAN RODRÍGUEZ TORRES	Grupo Sanborns, S.A.B. de C.V.	DIRECTOR
MR JUAN RODRÍGUEZ TORRES	Inmobiliaria Calro S.A. de C.V.	DIRECTOR’S REPRESENTATIVE
MR JUAN RODRÍGUEZ TORRES	Inmobiliaria Inro S.A. de C.V.	DIRECTOR’S REPRESENTATIVE
MR JUAN RODRÍGUEZ TORRES	Proii Inmobiliaria S.A. de C.V.	DIRECTOR’S REPRESENTATIVE
MR JUAN RODRÍGUEZ TORRES	Inmocemento, S.A.	CHAIRMAN
MR JUAN RODRÍGUEZ TORRES	Minera Frisco, S.A.B. de C.V.	DIRECTOR
MR JUAN RODRÍGUEZ TORRES	Operadora de Sites Mexicanos, S.A.B. de C.V.	CHAIRMAN
MR JUAN RODRÍGUEZ TORRES	Realia Business, S.A.	CHAIRMAN
MR JUAN RODRÍGUEZ TORRES	Red Nacional Última Milla, S.A.P.I. de C.V.	CHAIRMAN
MR JUAN RODRÍGUEZ TORRES	Red Última Milla del Noroeste, S.A.P.I. de C.V.	CHAIRMAN
MR ÁLVARO VÁZQUEZ LAPUERTA	Inmocemento, S.A.	DIRECTOR
MR ÁLVARO VÁZQUEZ LAPUERTA	Libra Fotovoltaica, S.L.	SOLE DIRECTOR
MR ÁLVARO VÁZQUEZ LAPUERTA	Lira Capital, S.L	DIRECTOR’S REPRESENTATIVE
MR ÁLVARO VÁZQUEZ LAPUERTA	Meridia Partners, S.L.	DIRECTOR'S REPRESENTATIVE
MR MANUEL GIL MADRIGAL	Barón de Ley, S.A.	DIRECTOR
MR MANUEL GIL MADRIGAL	Tasmania Gestión, S.L.	CHAIRMAN
MR MANUEL GIL MADRIGAL	Tasmania Inmuebles, S.L.	CHAIRMAN
MS ESTHER KOPLOWITZ ROMERO DE JUSEU	CLINURA AE, S.L.	JOINT DIRECTOR
MR PABLO COLIO ABRIL	Constructora Terminal Valle de México, S.A. de C.V.	DIRECTOR
MR PABLO COLIO ABRIL	Servicios Terminal Valle de México, S.A. de C.V.	DIRECTOR
MR PABLO COLIO ABRIL	Servicios CTVM, S.A. de C.V.	DIRECTOR
MR ALEJANDRO ABOUMRAD GONZÁLEZ	Impulsora del Desarrollo y el Empleo en América Latina, S.A.B. de C.V. (IDEAL)	DIRECTOR
MR ALEJANDRO ABOUMRAD GONZÁLEZ	Minera Frisco, S.A.B. de C.V.	DIRECTOR
MR ALEJANDRO ABOUMRAD GONZÁLEZ	Carso Energy	DIRECTOR

Identification of the director or representative	Company name, whether listed or not	Position
MR ALEJANDRO ABOUMRAD GONZÁLEZ	Carso Infrastructura y Construcción S.A.B. de C.V. (CISCA)	DIRECTOR
MR ALEJANDRO ABOUMRAD GONZÁLEZ	Inmuebles Carso	DIRECTOR
MR GERARDO KURI KAUFMANN	Carso Infraestructura y Construcción S.A.B. de C.V. (CISCA)	DIRECTOR
MR GERARDO KURI KAUFMANN	Carso Energy	OTHERS
MR GERARDO KURI KAUFMANN	Inmuebles Carso	DIRECTOR
MR GERARDO KURI KAUFMANN	Grupo IDESA	DIRECTOR
MR CARLOS SLIM HELÚ	Inmocemento, S.A.	DIRECTOR

Please indicate, where applicable, any other remunerated activities undertaken by directors or their representatives, of whatever nature, other than those indicated in the table above.

Identification of the director or representative	Other remunerated activities
MR ÁLVARO VÁZQUEZ LAPUERTA	Providing consultancy services on a self-employed basis to Lira Capital, S.L. and Meridia Partners, S.L.

C.1.12 Please state, and where applicable explain, whether the company has established rules regarding the maximum number of company boards on which its directors may serve, specifying, where applicable, where these rules are set out:

[ ] Yes
[√] No

C.1.13 Please state the amounts relating to the following items of the board of directors' total remuneration:

Remuneration accrued during the financial year in favour of the board of directors (thousands of euros)	1,920
Amount of funds accumulated by current directors through long-term savings schemes with vested economic rights (thousands of euros)	
Amount of funds accumulated by current directors through long-term savings schemes with unvested economic rights (thousands of euros)	
Amount of funds accumulated by former directors through long-term savings schemes (thousands of euros)	

C.1.14 Identify the members of senior management who are not also executive directors, and state the total remuneration accrued to them during the financial year:

Name or company name	Position(s)
MR SANTIAGO LAFUENTE PÉREZ-LUCAS	CEO, Aqualia
MR FELIPE BERNABÉ GARCÍA PÉREZ	Secretary General
MR ÍÑIGO SANZ PÉREZ	CEO, FCC Environmental Services

Name or company name	Position(s)
MR MIGUEL MARTINEZ PARRA	Chief Administrative and Financial Officer
MR MARCOS BADA GUTIÉRREZ	General Manager of Internal Audit

Number of women in senior management	
Percentage of the total number of senior management members	0.00

Total remuneration of senior management (in thousands of euros)	2,928

C.1.15 Please indicate whether there have been any amendments to the board regulations during the financial year:

[ ] Yes
[√] No

C.1.21 Explain whether there are specific requirements, other than those relating to directors, for appointment as chair of the board of directors:

[√] Yes
[ ] No

C.1.23 Indicate whether the articles of association or the board's rules of procedure establish a limited term of office or other stricter requirements for independent directors, in addition to those provided for by law, other than those set out in the regulations:

[ ] Yes
[√] No

C.1.25 Indicate the number of meetings held by the board of directors during the financial year. Also indicate, where applicable, the number of times the board met without the chairperson being present. For the purposes of this calculation, attendance shall include representation by proxy with specific instructions.

Number of board meetings	8
Number of board meetings without the chairman present	0

Please state the number of meetings held by the coordinating director with the other directors, without the attendance or representation of any executive director:

Number of meetings	0

Please state the number of meetings held during the financial year by the various board committees:

Number of meetings of the Audit and Control Committee	8
Number of meetings of the Appointments and Remuneration Committee	4

Number of Executive Committee meetings	7

C.1.26 Please state the number of meetings held by the board of directors during the financial year and details of attendance by its members:

Number of meetings attended in person by at least 80% of the directors	8
% of in-person attendance out of the total votes during the financial year	91.91
Number of meetings attended in person, or by proxy with specific instructions, by all directors	
Percentage of votes cast in person and by proxy with specific instructions, out of the total number of votes cast during the financial year	91.91

C.1.27 Please indicate whether the individual and consolidated annual accounts submitted to the board for approval have been previously certified:

[√] Yes
[ ] No

Please identify, where applicable, the person(s) who has/have certified the company's individual and consolidated annual accounts for adoption by the board:

Name	Position
MR DANIEL SORROCHE PÉREZ	Director of Administration
MR PABLO COLIO ABRIL	Chief Executive Officer
MR MIGUEL ÁNGEL MARTÍNEZ PARRA	Chief Administrative and Financial Officer

C.1.29 Is the company secretary a director?

[ ] Yes
[√] No

If the secretary is not a director, please complete the following table:

Name or company name of the secretary	Representative
MR FRANCISCO VICENT CHULIA	

C.1.31 Please indicate whether the Company has changed its external auditor during the financial year. If so, please identify the incoming and outgoing auditors:

[ ] Yes
[√] No

If there were any disagreements with the outgoing auditor, please explain the nature of these:

[ ] Yes
[√] No

C.1.32 Indicate whether the audit firm carries out work for the company and/or its group other than audit work and, if so, state the amount of fees received for such work and the percentage that this amount represents of the fees invoiced for audit work to the company and/or its group:

[√] Yes
[ ] No

	Company	Group companies	Total
Amount of non-audit work (thousands of euros)	0	160	160
Value of non-audit work / Value of audit work (as a percentage)	0.00	3.06	2.87

C.1.33 Indicate whether the audit report on the annual accounts for the previous financial year contains qualifications. If so, state the reasons given to shareholders at the Annual General Meeting by the chair of the audit committee to explain the content and scope of those qualifications.

[ ] Yes
[√] No

C.1.34 Indicate the number of financial years for which the current audit firm has been auditing the company's individual and/or consolidated annual accounts without interruption. Also indicate the percentage that the number of financial years audited by the current audit firm represents out of the total number of financial years in which the annual accounts have been audited:

	Individual	Consolidated
Number of consecutive financial years	5	5

	Individual	Consolidated
Number of financial years audited by the current audit firm / Number of financial years in which the company or its group has been audited (as a percentage)	13.89	13.89

C.1.35 Indicate and, where applicable, provide details of whether there is a procedure in place to ensure that directors have the necessary information to prepare for meetings of the governing bodies in good time:

[√] Yes
[ ] No

Details of the procedure

Regulations of the Board of Directors.
Article 26. Information and inspection powers
"1. In order to perform their duties, all Directors have the duty to demand and the right to obtain from the Company the appropriate and necessary information that will help them to fulfil their obligations regarding any aspect of FCC and its subsidiaries and investee companies, whether domestic or foreign. To this end, he may examine the documentation he deems necessary, contact the heads of the departments concerned and visit the corresponding facilities.

2. In order not to disrupt the day-to-day management of the FCC Group, the exercise of the powers of information shall be channelled through the Chairman, who shall attend to the Director's requests, providing him/her with the information directly or offering him/her the appropriate interlocutors at the appropriate level of the organisation.
3. In the event that the request for information has been refused, delayed or defectively dealt with, the requesting Director may repeat his request to the Audit and Compliance Committee, which, after hearing the Chairman and the requesting Director, shall decide what is appropriate for the above purposes.
4. The information requested may only be refused if, in the opinion of the Chairman and the Audit and Compliance Committee, it is unnecessary or detrimental to the company's interests. Such refusal shall not apply if the request is supported by an absolute majority of the members of the Board."

"Article 30. Chairman. Duties […]

3. The Chairman, as the person ultimately responsible for the management and effective functioning of the Board of Directors, […] shall ensure, with the assistance of the Secretary, that the Directors receive sufficient information in advance to deliberate on the items on the Agenda […]."

C.1.39 Identify individually, when referring to directors, and in aggregate in all other cases, and set out in detail the agreements between the company and its management and executive officers or employees that provide for severance pay, guarantee clauses or golden parachutes, where such officers resign or are unfairly dismissed, or if the contractual relationship comes to an end as a result of a takeover bid or other types of transactions.

Number of beneficiaries	1
Type of beneficiary	**Description of the agreement**
Chief Executive Officer	In the event that the contractual relationship is terminated at the request of the Chief Executive Officer for any of the following reasons: - Substantial changes to working conditions which are manifestly detrimental to his professional development, undermine his dignity, or are decided upon in serious breach of good faith by the Company. - Non-payment for three consecutive months or six non-consecutive months, or continued delay in the payment of the remuneration agreed under the contract. -A business succession or significant change in the ownership of the Company, resulting in a renewal of its governing bodies or a change in the nature of its principal activity, provided that the termination occurs within three months of such changes taking effect. - Any other serious breach of its contractual obligations by the Company, except in cases of force majeure, in which no compensation shall be payable; such as in the event of a voluntary and unilateral withdrawal by FCC, the Chief Executive Officer shall be entitled to receive compensation comprising the sum of the following two items: a) The amount resulting from the settlement, with a calculation date of 12 September 2017 (and in accordance with the regulations applicable on that date), of the employment relationship that the Chief Executive Officer previously had with FCC Construcción or with any other company in the FCC Group. b) The amount resulting from multiplying 7 days' salary by the number of years elapsed since 12 September 2017until the contract is terminated. Other scenarios: There are agreements in place which guarantee the payment of statutory compensation in the event of termination of the contract at the Company's sole discretion, in cases of breach by the Company or in the event of circumstances arising from changes in shareholding.

Indicate whether, beyond the cases provided for by the regulations, these contracts must be notified to and/or approved by the governing bodies of the company or its group. If so, specify the procedures, the cases provided for and the nature of the bodies responsible for their approval or for making the notification:

	Board of Directors	General Meeting
Body authorising the clauses	√	

	Yes	No
Is the general meeting informed about the clauses?	√	

C.2. Board committees

C.2.1 Please provide details of all the committees of the board of directors, their members and the proportion of executive, proprietary, independent and other external directors comprising them:

Audit and Control Committee		
Name	Position	Category
MR JUAN RODRÍGUEZ TORRES	MEMBER	Proprietary
MR ÁLVARO VÁZQUEZ LAPUERTA	PRESIDENT	Independent
MR MANUEL GIL MADRIGAL	MEMBER	Independent

% of executive directors	0.00
% of proprietary directors	33.33
% of independent directors	66.67
% of other external directors	0.00

Identify the directors who are members of the audit committee and who have been appointed on the basis of their knowledge and experience in accounting, auditing or both, and state the date on which the Chair of this committee was appointed to the post.

Names of experienced directors	Mr Juan Rodríguez Torres / Mr Álvaro Vázquez Lapuerta / Mr Manuel Gil Madrigal
Date of appointment of the Chairman	14 June 2023

Appointments and Remuneration Committee		
Name	Position	Category
MS ESTHER ALCOCER KOPLOWITZ	MEMBER	Proprietary
MR JUAN RODRÍGUEZ TORRES	MEMBER	Proprietary
MR ÁLVARO VÁZQUEZ LAPUERTA	MEMBER	Independent
MR MANUEL GIL MADRIGAL	PRESIDENT	Independent

% of executive directors	0.00
% of proprietary directors	50.00
% of independent directors	50.00
% of other external directors	0.00

Executive Committee		
Name	Position	Category
MS ALICIA ALCOCER KOPLOWITZ	MEMBER	Proprietary
MS ESTHER ALCOCER KOPLOWITZ	MEMBER	Proprietary
MR PABLO COLIO ABRIL	MEMBER	Executive
MR ALEJANDRO ABOUMRAD GONZÁLEZ	PRESIDENT	Proprietary
MR GERARDO KURI KAUFMANN	MEMBER	Proprietary
MR JUAN RODRÍGUEZ TORRES	MEMBER	Proprietary

% of executive directors	16.67
% of non-executive directors	83.33
% of independent directors	0.00
% of other external directors	0.00

C.2.2 Please complete the following table with information regarding the number of female directors serving on the board committees at the end of the last four financial years:

	Number of female directors							
	Financial year 2025		Financial year 2024		Financial year 2023		Financial year 2022	
	Number	%	Number	%	Number	%	Number	%
Audit and Control Committee	0	0.00	0	0.00	0	0.00	0	0.00
Appointments and Remuneration Committee	1	25.00	1	25.00	1	25.00	1	25.00
Executive Committee	2	33.33	2	33.33	2	33.33	2	33.33

D. RELATED PARTY TRANSACTIONS AND INTRA-GROUP TRANSACTIONS

D.2. Provide a detailed breakdown of any transactions that are significant in terms of their value or relevant in terms of their nature, carried out between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or represented on the company's board of directors, indicating which body was responsible for their approval and whether any affected shareholder or director abstained. If the matter fell within the competence of the general meeting, state whether the proposed resolution was approved by the board without the majority of independent directors voting against it:

Name or company name of the shareholder or any of its subsidiaries	% Shareholding	Name or company name of the subsidiary	Amount (thousands of euros)	Body that approved it	Identification of the significant shareholder or director who abstained	The proposal to the general meeting, where applicable, has been approved by the board without the of the majority of independent
No data						

Name or company name of the shareholder or of any of its subsidiaries	Nature of the relationship	Type of transaction and other information required for its assessment
No data		

D.3. Provide a detailed breakdown of transactions that are significant in terms of their value or relevant in terms of their nature, carried out by the company or its subsidiaries with the company's directors or senior managers, including those transactions carried out with entities controlled or jointly controlled by the director or senior manager, and indicating which body was responsible for their approval and whether any affected shareholder or director abstained. If the matter fell within the competence of the general meeting, state whether the proposed resolution was approved by the board without the majority of independent directors voting against it:

	Name or company name of the directors or senior managers or of their controlled entities or entities under joint control jointly	Name or company name of the company or subsidiary	Relationship	Amount (thousands of euros)	Body that approved it	Identification of the significant shareholder or director who would have abstained	The proposal to the general meeting, where applicable, has been approved by the board without the majority of independent directors voting against it
(1)	MR ALEJANDRO ABOUMRAD GONZÁLEZ	FCC, S.A.	Director	379	Board of Directors		NO

	Name or company name of the directors or senior managers, or of their controlled entities or entities under their control collectively	Name or company name of the company or subsidiary	Relationship	Amount (thousands of euros)	Body that approved it	Identification of the significant shareholder or director who would have abstained	The proposal to the general meeting, where applicable, has been approved by the board without the majority of independent directors voting against it

	Name or company name of the directors or executives or of their controlled or controlling entities collectively	Nature of the transaction and other information necessary for its assessment
(1)	Mr Alejandro Aboumrad González	Provision of services through the company Vilafulder Corporate Group, S.L.U.

D.4. Report, on an individual basis, on intra-group transactions that are significant in terms of their value or relevant in terms of their nature, carried out by the company with its parent company or with other entities belonging to the parent company's group, including the listed company's own subsidiaries, unless no other related party of the listed company has an interest in such subsidiaries or they are wholly owned, directly or indirectly, by the listed company.

In any event, any intra-group transaction carried out with entities established in countries or territories considered tax havens must be reported:

Name of the group entity	Brief description of the transaction and other information necessary for its assessment	Amount (thousands of euros)
FCYC, S.A.	Lease between FCyC, S.A. (owner of a plot of land in the Las Mercedes Industrial Estate, Madrid) and FCC Aqualia.	18
FCC Medio Ambiente	Sale of a plot (plot to be separated from Edwin Richards) owned by a subsidiary to Realia Homes UK.	19,200
FCC S.A.	Extension of a technology services contract between FCC S.A. and Claro Enterprises, including: application maintenance and support.	181

Name of the group entity	Brief description of the transaction and other information necessary for its assessment	Amount (thousands of euros)
FCC Construcción, S.A.	Contract awarded by Realia Business, S.A. to FCC Construcción, S.A. for the construction of 47 homes.	15,298
Realia Patrimonio	Award by Realia Patrimonio, S.L.U. to FCC Industrial e Infraestructuras Energéticas, S.A. of a contract for the installation of air conditioning units in offices.	64

D.5. Provide a detailed breakdown of transactions that are significant in terms of their amount or relevant in terms of their nature, carried out by the company or its subsidiaries with related parties as defined in accordance with the International Accounting Standards adopted by the EU, which have not been reported in the previous sections.

Name of the related party	Brief description of the transaction and other information necessary for its assessment	Amount (thousands of euros)
No data		

G. DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Indicate the extent to which the company complies with the recommendations of the Code of Good Governance for Listed Companies.

In the event that any recommendation is not followed or is only partially followed, a detailed explanation of the reasons must be provided so that shareholders, investors and the market in general have sufficient information to assess the company's actions. General explanations will not be accepted.

1. The articles of association of listed companies should not limit the maximum number of votes that may be cast by a single shareholder, nor should they contain other restrictions that hinder the acquisition of control of the company through the purchase of its shares on the market.

   Complies [X]   Explain [ ]

2. Where the listed company is controlled, within the meaning of Article 42 of the Commercial Code, by another entity, whether listed or not, and has, directly or through its subsidiaries, business relations with that entity or any of its subsidiaries (other than those of the listed company) or carries out activities related to those of any of them, it shall publicly disclose, with precision, the following:

   a) The respective areas of activity and any business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.

   b) The mechanisms put in place to resolve any conflicts of interest that may arise.

   Complies [ ]   Partially complies[ ]   Explain [X]   Not applicable [ ]

The Company does not publish detailed information regarding the respective areas of activity and any business relationships between, on the one hand, FCC or its subsidiaries and, on the other, its controlling shareholder (Control Empresarial de Capitales, S.A. de C.V.) or its subsidiaries, nor does it publish information on the mechanisms in place to resolve any conflicts of interest that may arise.

This is because the general regime on conflicts of interest applies, and it is the responsibility of the Audit and Control Committee to assess, prior to approval by the General Meeting or the Board of Directors, the fairness and reasonableness of related-party transactions from the perspective of the Company and, where applicable, of shareholders other than the related party, and to report on the assumptions on which the assessment is based and the methods used, thereby applying the legally prescribed control and supervision regime. Furthermore, the legal disclosure obligations regarding related-party transactions are complied with.

3. That during the ordinary general meeting, as a supplement to the written distribution of the annual corporate governance report, the Chairman of the Board of Directors shall verbally inform the shareholders, in sufficient detail, of the most relevant aspects of the company's corporate governance and, in particular:

   a) The changes that have taken place since the previous ordinary general meeting.

   b) The specific reasons why the company does not follow any of the recommendations of the Corporate Governance Code and, if applicable, the alternative rules it applies in this regard.

   Complies [ ]   Partially complies[ ]   Explain [X]

The Company considers that detailed information regarding its corporate governance is made available to shareholders in this report, which is made available from the time the annual financial report of which it forms part is drawn up and is published on the CNMV website and on the Company's corporate website, and is also published from the time the notice convening the General Meeting is published, together with the other documentation relating thereto.

In this regard, the notice convening the General Meeting expressly states in the section on "Right to Information" that any shareholder may obtain from the Company, for inspection at the registered office or for immediate and free delivery, among other documents, the Annual Corporate Governance Report, in addition to being able to consult it on the Company's website and in its corporate governance section.

4. That the company define and promote a policy regarding communication and contacts with shareholders and institutional investors within the framework of their involvement in the company, as well as with proxy advisors, which fully complies with market abuse regulations and treats shareholders in the same position equally. And that the company publishes this policy on its website, including information on how it has been implemented and identifying the contact persons or those responsible for carrying it out.

   And that, without prejudice to the legal obligations regarding the disclosure of inside information and other regulated information, the company should also have a general policy regarding the communication of economic, financial, non-financial and corporate information through the channels it deems appropriate (media, social media or other channels) that contributes to maximising the dissemination and quality of the information available to the market, investors and other stakeholders.

   Complies [ ] Partially complies[ ] Explain [X]

The Company does not have a formal document setting out its Policy on Communication and Contacts with Shareholders, Institutional Investors, Analysts, Proxy Advisors and Credit Rating Agencies.
Notwithstanding this, in practice, in its communications and dealings with shareholders and institutional investors within the framework of their involvement in the Company, the Company fully complies with the rules against market abuse and treats shareholders in the same position equally. Furthermore, within the framework of the obligations in compliance with legal requirements regarding the disclosure of inside information, other relevant information and other types of regulated information, the Company seeks to maximise the dissemination and quality of the information available to the market, investors and other stakeholders.
Furthermore, FCC has a Shareholder Service Officer, whose contact details and opening hours are published on the corporate website at https://www.fcc.es/web/portalwebfcc/oficina-de-atencion-alaccionista.

5. That the Board of Directors shall not submit to the General Meeting a proposal to delegate powers to issue shares or convertible securities with the exclusion of pre-emptive rights, for an amount exceeding 20% of the share capital at the time of the delegation.

   And that when the board of directors approves any issue of shares or convertible securities with the exclusion of pre-emptive rights, the company shall immediately publish on its website the reports on such exclusion referred to in company law.

   Complies [X] Partially complies [ ] Explain [ ]

6. Listed companies that prepare the reports listed below, whether on a mandatory or voluntary basis, should publish them on their website sufficiently in advance of the ordinary general meeting, even if their publication is not mandatory:

a) Report on the independence of the auditor.

b) Reports on the work of the Audit Committee and the Appointments and Remuneration Committee.

c) Report of the Audit Committee on related-party transactions.

Complies [ ] Partially complies[X] Explain [ ]

The Company publishes on its website, together with the other documentation that must be made available to shareholders when the General Meeting is convened, both the report of the Audit and Control Committee on the auditor's independence and the reports on the functioning of the Audit and Control Committee and the Appointments and Remuneration Committee.

With regard to related-party transactions, the Audit and Control Committee, in accordance with the law, the function of reporting on related-party transactions that must be approved by the General Meeting or the Board of Directors.

In this regard, the Company considers that detailed information on related-party transactions is provided in Section D of these Corporate Governance Guidelines, which lists the significant related-party transactions that have taken place during the financial year.

7. That the company broadcasts general meetings of shareholders live via its website.

And that the company should have mechanisms in place to allow for the delegation and casting of votes by electronic means and, in the case of large-cap companies and to the extent that it is proportionate, attendance and active participation at the General Meeting.

Complies [X] Partially complies[ ] Explain [ ]

8. That the audit committee ensures that the annual accounts presented by the board of directors to the general meeting of shareholders are prepared in accordance with accounting standards. And that in those cases where the auditor has included a qualification in their audit report, the chair of the audit committee clearly explains at the general meeting the audit committee's opinion on its content and scope, making a summary of that opinion available to shareholders at the time of publication of the notice convening the meeting, together with the rest of the Board's proposals and reports, a summary of that opinion.

Complies [X] Partially complies [ ] Explain [ ]

9. The company should publish on its website, on a permanent basis, the requirements and procedures it will accept for proving share ownership, the right to attend the general meeting of shareholders, and the exercise or delegation of voting rights.

And that such requirements and procedures facilitate shareholders' attendance and the exercise of their rights, and are applied in a non-discriminatory manner.

Complies [X] Partially complies [ ] Explain [ ]

10. Where a legitimate shareholder has, prior to the general meeting of shareholders, exercised the right to add items to the agenda or to submit new proposals for resolutions, the company shall:

a) Shall immediately publish such supplementary items and new proposals for resolutions.

b) Publish the attendance card template or proxy form or remote voting form with the necessary amendments so that the new items on the agenda and alternative proposals for resolutions may be voted on under the same terms as those proposed by the board of directors.

c) Put all such items or alternative proposals to the vote and apply the same voting rules to them as to those formulated by the board of directors, including, in particular, presumptions or inferences regarding the meaning of the vote.

d) Following the general meeting of shareholders, disclose the breakdown of the vote on such additional items or alternative proposals.

Complies [ ] Partially complies [ ] Explain [ ] Not applicable [X]

11. Where the company intends to pay attendance fees for the general meeting of shareholders, it should establish, in advance, a general policy on such fees and ensure that this policy is consistent.

Complies [ ] Partially complies [ ] Explain [ ] Not applicable [X]

12. The board of directors should perform its duties with unity of purpose and independence of judgement, treat all shareholders in the same position equally, and be guided by the company's interests, understood as the pursuit of a profitable and sustainable business in the long term, promoting its continuity and the maximisation of the company's economic value.

And that, in pursuing the company's interests, in addition to complying with laws and regulations and acting in good faith, in accordance with ethical principles and in line with generally accepted practices and standards, it should seek to reconcile its own interests with, as appropriate, the legitimate interests of its employees, suppliers, customers and other stakeholders who may be affected, as well as the impact of the company's activities on the community as a whole and on the environment.

Complies [X] Partially complies [ ] Explain [ ]

13. The board of directors should be of a size that enables it to function effectively and inclusively, which makes it advisable for it to have between five and fifteen members.

Complies [X] Explain [ ]

14. The board of directors should adopt a policy aimed at promoting an appropriate composition of the board of directors and which:

a) It is specific and verifiable.

b) ensures that proposals for appointment or re-election are based on a prior analysis of the skills required by the board of directors; and

c) It promotes diversity in terms of knowledge, experience, age and gender. To this end, measures that encourage the company to have a significant number of female senior executives are considered to promote gender diversity.

The results of the prior analysis of the skills required by the board of directors shall be included in the explanatory report of the appointments committee, which shall be published when the general meeting of shareholders is convened to approve the ratification, appointment or re-election of each director.

The Appointments Committee shall verify compliance with this policy annually and report on this in the annual corporate governance report.

Complies [ ] Partially complies [X] Explain [ ]

Article 38.4.j) of the Board Regulations sets out the following among the functions of the Appointments and Remuneration Committee: “Assist the Board in its function of ensuring that the procedures for selecting its members favour diversity with respect to matters such as age, gender, disability or professional training and experience and do not suffer from implicit biases that could imply any discrimination and, in particular, that they facilitate the selection of female Directors in a number that allows a balanced presence of women and men to be achieved, so that the company deliberately seeks and includes among potential candidates women with the desired professional profile, and the Board should explain, if appropriate, through the Annual Corporate Governance Report, the reason for the low or non-existent number of female directors and the initiatives adopted to correct this situation. For this purpose, it should set a target for representation of the under-represented sex on the board and develop guidance on how to achieve this target.

Furthermore, in 2025, FCC renewed its commitment to diversity and inclusion in the workplace by signing the Diversity Charter 2025–2026, an initiative promoted by the Diversity Foundation and supported by the European Commission to promote diversity and inclusion in the workplace, which provides for the implementation of inclusion policies and non-discrimination programmes within signatory companies.

Furthermore, the relevant reports and proposals drawn up by the Board and the Appointments and Remuneration Committee regarding the re-election of a board member, as agreed by the Ordinary General Meeting held on 13 June 2025, confirm that the process was based on an analysis of the Board’s needs, with the aim of promoting diversity in the broadest sense—including gender, experience, knowledge, age and length of service, amongst other aspects—as an essential factor in achieving its objectives from a pluralistic and balanced perspective. As a result of their respective analyses, the Board and the Appointments and Remuneration Committee itself considered that the composition of the Board would help to consolidate the existing diversity and balance within its membership, bringing extensive knowledge and experience in areas of value to the Company.

Notwithstanding the foregoing, the Company has not, for the time being, deemed it necessary to set out the various existing provisions regarding the composition and diversity of directors in a specific document formally designated as a “policy”, although the essential principles of Recommendation 14 are indeed incorporated into the rules of procedure of the Company’s governing bodies and are applied by them where necessary.

15. That proprietary and independent directors constitute a clear majority of the board of directors and that the number of executive directors be the minimum necessary, taking into account the complexity of the corporate group and the percentage of executive directors' shareholding in the company's capital.

    And that the number of female directors should account for at least 40% of the members of the board of directors by the end of 2022 and thereafter, and should not be less than 30% prior to that date.

    Complies [X]   Partially complies [ ]   Explain [ ]

16. The percentage of proprietary directors out of the total number of non-executive directors should not exceed the ratio between the share capital represented by such directors and the remaining share capital.

    This criterion may be relaxed:

    a) In large-cap companies where there are few shareholdings that are legally considered significant.

    b) In the case of companies where there is a plurality of shareholders represented on the board of directors and they have no links with one another.

    Complies [ ]   Explain [X]

Although the recommendation is not strictly adhered to (in this regard, the percentage of shareholder-appointed directors out of the total number of non-executive directors is 80%, and the share capital of FCC represented by these shareholder-appointed directors is 75.94%, we consider that the difference between the two percentages is very small, and therefore the spirit of the recommendation is indeed upheld.

In this regard, and as the CNMV states in Principle 11 of the Good Governance Code (CBG), in accordance with the principle of proportionality between shareholding and representation on the board of directors, the ratio of company-appointed directors to independent directors should reflect the ratio between the percentage of capital represented on the board of directors by company-appointed directors and the remaining capital; however, this principle of proportionality is an exact mathematical rule, but rather an approximate rule whose aim is to ensure that independent directors have sufficient weight on the board of directors and that no significant shareholder exercises disproportionate influence in relation to their shareholding.

17. That the number of independent directors represents at least half of the total number of directors.

    However, where the company is not a large-cap company or, even if it is, has one or more shareholders acting in concert who control more than 30% of the share capital, the number of independent directors shall represent at least one third of the total number of directors.

    Complies [ ]   Explain [X]

FCC's Board of Directors comprises two independent directors out of a total of 11 members, representing 18% of the total number of directors; consequently, the number of independent directors falls short of the one-third representation threshold set out in Recommendation 17 (given that FCC is not a large-cap company within the terms established in Principle 22 of the Code of Good Governance).

FCC considers that, given the Company's concentrated shareholding structure, an increase in the number of independent directors is not necessary. In this regard, the composition of FCC's Board reflects its shareholding structure, and the proprietary directors perform a supervisory role similar to that attributed to independent directors; the Company considers that the current composition is adequate to represent the interests of both majority and minority shareholders.

Furthermore, all directors have a suitable profile for the performance of their duties and all contribute to the smooth functioning of the Board of Directors and its Committees; the Company does not, at present, consider it necessary to change the number of directors or the category of directors.

18. Companies should publish the following information about their directors on their website and keep it up to date:

a) Professional and biographical profile.

b) Other boards of directors of which they are members, whether or not these are listed companies, as well as any other remunerated activities they undertake, whatever their nature.

c) Indication of the category of director to which they belong, specifying, in the case of shareholder-appointed directors, the shareholder they represent or with whom they have links.

d) Date of their first appointment as a director of the company, as well as any subsequent re-elections.

e) Shares in the company, and options thereon, of which they are holders.

Complies [X]   Partially complies [ ]   Explain [ ]

19. That the annual corporate governance report, following verification by the appointments committee, explains the reasons why proprietary directors have been appointed at the request of shareholders whose shareholding is less than 3% of the capital; and that the reasons be set out as to why, where applicable, formal requests for representation on the board from shareholders whose shareholding is equal to or greater than that of others at whose request proprietary directors have been appointed have not been met.

Complies [ ]   Partially complies[ ]   Explain [ ]   Not applicable [X]

20. Proprietary directors should resign when the shareholder they represent transfers their entire shareholding. They should also do so, in the appropriate number, when that shareholder reduces their shareholding to a level that requires a reduction in the number of their proprietary directors.

Complies [X]   Partially complies[ ]   Explain [ ]   Not applicable [ ]

21. The board of directors shall not propose the removal of any independent director before the expiry of the statutory term for which they were appointed, except where there is just cause, as determined by the board of directors following a report from the appointments committee. In particular, just cause shall be deemed to exist where a director assumes new positions or undertakes new obligations that prevent them from devoting the necessary time to the performance of the duties inherent in the office of director, fails to fulfil the duties inherent in their office, or finds themselves in any of the circumstances that cause them to lose their independent status, in accordance with the provisions of applicable legislation.

    The removal of independent directors may also be proposed as a result of takeover bids, mergers or other similar corporate transactions involving a change in the company's capital structure, where such changes to the structure of the board of directors are prompted by the proportionality criterion set out in Recommendation 16.

    Complies [X]   Explain [ ]

22. Companies should establish rules requiring directors to report and, where appropriate, to resign when situations arise that affect them, whether or not related to their conduct within the company itself, which may harm the company's credit and reputation; and, in particular, requiring them to inform the board of directors of any criminal proceedings in which they are under investigation, as well as of the progress of such proceedings.

    And that, having been informed or having otherwise become aware of any of the situations mentioned in the preceding paragraph, the board should examine the case as soon as possible and, taking into account the specific circumstances, decide, following a report from the appointments and remuneration committee, whether or not to take any measures, such as launching an internal investigation, requesting the director's resignation or proposing their removal. And that this be disclosed in the annual corporate governance report, unless there are special circumstances justifying otherwise, which must be recorded in the minutes. This is without prejudice to the information that the company must disclose, where appropriate, at the time the relevant measures are adopted.

    Complies [X]   Partially complies [ ]   Explain [ ]

23. All directors should clearly express their opposition when they consider that a proposed decision submitted to the board of directors may be contrary to the company's interests. Independent directors and other directors not affected by the potential conflict of interest should do the same, particularly in the case of decisions that may harm shareholders not represented on the board of directors.

    And that, where the board of directors takes significant or repeated decisions about which a director has expressed serious reservations, that director should draw the appropriate conclusions and, if he or she chooses to resign, explain the reasons in the letter referred to in the following recommendation.

    This recommendation also applies to the secretary of the board of directors, even if he or she is not a director.

    Complies [X]   Partially complies [ ]   Explain [ ]   Not applicable [ ]

24. Where, whether by resignation or by resolution of the general meeting, a director ceases to hold office before the end of their term, they shall provide a sufficient explanation of the reasons for their resignation or, in the case of non-executive directors, their views on the reasons for their removal by the general meeting, in a letter to be sent to all members of the board of directors.

And that, without prejudice to the inclusion of all such information in the annual corporate governance report, to the extent that it is relevant to investors, the company shall publish the termination as soon as possible, including sufficient reference to the reasons or circumstances provided by the director.

Complies [X]   Partially complies [   ]   Explain [   ]   Not applicable [   ]

25. The Nomination Committee should ensure that non-executive directors have sufficient time available to carry out their duties properly.

And that the board's rules of procedure set out the maximum number of company boards on which its directors may serve.

Complies [   ]   Partially complies[X]   Explain [   ]

Article 21.4 of the Company's Board of Directors' Regulations states that "directors must inform the Appointments and Remuneration Committee of their other professional obligations, in case they might interfere with the dedication proper to their position".

Furthermore, Article 38.4.a) of the Regulations of the Board of Directors lists among the functions of this Committee that of "Assess the skills, knowledge and experience required on the Board of Directors. To this end, it shall define the functions and skills required of the candidates to fill each vacancy and assess the time and dedication necessary for them to perform their duties effectively, ensuring that the non-executive Directors have sufficient time available for the proper performance of their duties.".

The Company has not, for the time being, set a maximum number of boards to which each director may belong, given that the directors' proven commitment to the Company is adequate; it is therefore not considered necessary to specify such a number.

26. The board of directors shall meet as often as necessary to perform its duties effectively, and at least eight times a year, in accordance with the schedule of dates and agenda items established at the start of the financial year; individual directors may propose additional items for the agenda not originally included.

Complies [X]   Partially complies [   ]   Explain [   ]

27. That directors' absences be limited to essential cases and quantified in the annual corporate governance report. And that, where absences do occur, a proxy be appointed with instructions.

Complies [   ]   Partially complies[X]   Explain [   ]

Although during the 2025 financial year directors' absences were limited to essential cases, where such absences did occur, no proxy with instructions was granted.

28. That where directors or the secretary express concerns regarding a proposal or, in the case of directors, regarding the running of the company, and such concerns are not resolved by the board of directors, at the request of the person who raised them, a record of such concerns shall be included in the minutes.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

29. The company should establish appropriate channels to enable directors to obtain the necessary advice to perform their duties, including, if circumstances so require, external advice at the company's expense.

Complies [X] Partially complies [ ] Explain [ ]

30. Regardless of the knowledge required of directors to perform their duties, companies should also offer directors refresher training programmes when circumstances so require.

Complies [X] Explain [ ] Not applicable [ ]

31. The agenda for meetings should clearly indicate those items on which the board of directors is required to adopt a decision or resolution, so that directors may study or obtain, in advance, the information necessary for their adoption.

Where, exceptionally, for reasons of urgency, the chairman wishes to submit to the board of directors for approval decisions or resolutions not included on the agenda, the prior and express consent of the majority of the directors present shall be required, and this shall be duly recorded in the minutes.

Complies [X] Partially complies [ ] Explain [ ]

32. Directors should be regularly informed of changes in the shareholding structure and of the views held by significant shareholders, investors and rating agencies regarding the company and its group.

Complies [X] Partially complies [ ] Explain [ ]

33. The chair, as the person responsible for the effective functioning of the board of directors, in addition to performing the duties assigned to them by law and the articles of association, should prepare and submit to the board of directors a schedule of dates and matters to be discussed; organise and coordinate the periodic evaluation of the board, as well as, where applicable, that of the company's chief executive; be responsible for the management of the board and the effectiveness of its operation; ensure that sufficient time is devoted to discussing strategic issues; and agree and review knowledge-updating programmes for each director, when circumstances so require.

Complies [X] Partially complies[ ] Explain [ ]

34. Where there is a coordinating director, the articles of association or the rules of the board of directors shall, in addition to the powers legally conferred upon him, confer the following powers: to chair the board of directors in the absence of the chairman and vice-chairmen, if any; to act as a conduit for the concerns of non-executive directors; to maintain contact with investors and shareholders to ascertain their views in order to form an opinion on their concerns, in particular in relation to the company's corporate governance; and to coordinate the chairman's succession plan.

Complies [ ] Partially complies [ ] Explain [ ] Not applicable [X]

35. The secretary of the board of directors shall take particular care to ensure that, in its actions and decisions, the board of directors takes into account the recommendations on good governance contained in this Code of Good Governance that are applicable to the company.

Complies [X] Explain [ ]

36. That the full board of directors assess once a year and adopt, where appropriate, an action plan to rectify any shortcomings identified regarding:

a) The quality and efficiency of the Board of Directors' functioning.

b) The functioning and composition of its committees.

c) The diversity in the composition and expertise of the board of directors.

d) The performance of the chair of the board of directors and the company's chief executive.

e) The performance and contribution of each director, paying particular attention to those responsible for the various board committees.

The assessment of the various committees shall be based on the report they submit to the board of directors, and that of the board itself on the report submitted by the appointments committee.

Every three years, the board of directors shall be assisted in carrying out the assessment by an external consultant, whose independence shall be verified by the appointments committee.

Any business relationships that the consultant or any company within their group maintains with the company or any company within its group must be disclosed in the annual corporate governance report.

The process and the areas assessed will be described in the annual corporate governance report.

Complies [ ] Partially complies [X] Explain [ ]

The Board of Directors conducts an internal annual assessment of the effectiveness of its own functioning, that of its committees, and that of the (non-executive) President of the Board and the Chief Executive Officer.

The Company considers that the conclusions drawn from the internal assessment are sufficient to address any shortcomings identified or to improve the functions assigned to the Board.

An assessment with the assistance of an external consultant has been carried out on two occasions in the past. The Board will assess in each financial year whether or not it is appropriate to seek such external assistance.

37. That, where an executive committee exists, it shall include at least two non-executive directors, at least one of whom shall be independent; and that its secretary shall be the secretary of the board of directors.

Complies [ ] Partially complies [X] Explain [ ] Not applicable [ ]

The Secretary of the Executive Committee is the same as that of the Board and the Committee also includes several non-executive members. However, the composition of this Committee – whose members have been appointed by the Board, taking into account the directors' knowledge, skills and experience as well as the Committee's remit – does not include any independent directors, although two such directors do sit on the full Board.

All decisions of the Executive Committee are reported to the Board.

Within the Board, independent directors may request as many clarifications or comments as they deem appropriate.

Given the Board's ongoing oversight of the Executive Committee, it has not been deemed necessary to include independent directors on this Committee.

38. The Board of Directors must always be kept informed of the matters discussed and the decisions taken by the Executive Committee, and all members of the Board of Directors must receive a copy of the minutes of the Executive Committee's meetings.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

39. That the members of the audit committee as a whole, and in particular its chair, are appointed taking into account their knowledge and experience in accounting, auditing and risk management, both financial and non-financial.

Complies [X] Partially complies [ ] Explain [ ]

40. That, under the supervision of the audit committee, there be a unit responsible for internal audit which ensures the proper functioning of the information and internal control systems and which reports functionally to the non-executive chair of the board or to the chair of the audit committee.

Complies [X] Partially complies[ ] Explain [ ]

41. The head of the unit performing the internal audit function must submit their annual work plan to the audit committee for approval by the committee or the board, report directly to the board on its implementation—including any incidents and limitations encountered during its execution—the results and the follow-up on their recommendations, and submit an activity report at the end of each financial year.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

42. That, in addition to those provided for by law, the audit committee shall have the following functions:

1. In relation to information systems and internal control:

a) To supervise and evaluate the preparation process and the integrity of financial and non-financial information, as well as the control and risk management systems relating to financial and non-financial risks concerning the company and, where applicable, the group —including operational, technological, legal, social, environmental, political and reputational risks, or those relating to corruption— by reviewing compliance with regulatory requirements, the appropriate definition of the scope of consolidation and the correct application of accounting policies.

b) Ensure the independence of the unit responsible for the internal audit function; propose the selection, appointment and dismissal of the head of the internal audit department; propose the budget for that department; approve, or propose to the board for approval, the internal audit's policy and annual work plan, ensuring that its activities focus primarily on relevant risks (including reputational risks); receive regular reports on its activities; and verify that senior management takes into account the conclusions and recommendations of its reports.

c) Establish and oversee a mechanism enabling employees and other persons associated with the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report potentially significant irregularities, including financial and accounting irregularities,
or of any other nature, relating to the company that they become aware of within the company or its group. This mechanism must guarantee confidentiality and, in all cases, provide for situations in which reports may be made anonymously, whilst respecting the rights of both the whistleblower and the person reported.

d) Ensure, in general, that the established internal control policies and systems are effectively implemented in practice.

2. In relation to the external auditor:

a) In the event of the external auditor's resignation, examine the circumstances that led to it.

b) Ensure that the external auditor's remuneration for their work does not compromise its quality or independence.

c) Ensure that the company notifies the CNMV of any change of auditor and accompanies this notification with a statement regarding any disagreements with the outgoing auditor and, if such disagreements existed, their content.

d) Ensure that the external auditor holds an annual meeting with the full board of directors to report on the work carried out and on developments in the company's financial position and risks.

e) Ensure that the company and the external auditor comply with current regulations on the provision of non-audit services, the limits on the concentration of the auditor's business and, in general, other regulations on auditor independence.

Complies [ ]   Partially complies [X]   Explain [ ]

The Company's Audit and Control Committee performs all the functions set out in this recommendation, with the sole exception of the meeting between the external auditor and the full Board referred to in paragraph 2.d) of this recommendation, which does not take place, since, in accordance with the provisions of Article 15.1 of the Board Regulations, the Board's relations with the external auditor are channelled through the Audit and Control Committee, which is the forum through which the external auditor ordinarily reports to the members of the Board.

Notwithstanding this, the Board is duly informed of the most relevant matters dealt with by the Committee, given that, on the one hand, the Committee is accountable to the Board for the performance of its duties, reporting to the Board at the first plenary meeting following the Committee's meetings on the activities carried out by the Committee, and, on the other hand, copies of its minutes are sent to all members of the Board.

43. That the Audit Committee may summon any employee or director of the company, and even require them to appear without any other director being present.

Complies [X]   Partially complies [ ]   Explain [ ]

44. That the audit committee be informed of any structural and corporate changes the company plans to implement, so that it may analyse them and report to the board of directors on their financial terms and accounting impact and, in particular, where applicable, on the proposed exchange ratio.

Complies [ ]   Partially complies [ ]   Explain [X]   Not applicable [ ]

In line with current legislation and FCC's internal regulations, the Company already provides for the structural and corporate restructuring operations it plans to carry out to be analysed, including their economic conditions and accounting impact and, in particular, where applicable, the exchange ratio, and voted on by all the Company's directors, including the independent directors; consequently, all members of the Audit and Control Committee may express their views on these transactions, and it has not hitherto been considered necessary to report such transactions to the Audit and Control Committee beforehand.

In this regard, within the Board, the members of the Audit and Control Committee may present their views and opinions, which are taken into account by the full Board when making a decision.

45. The risk management and control policy should identify or determine at least:

a) The various types of risk, both financial and non-financial (including, amongst others, operational, technological, legal, social, environmental, political and reputational risks, including those related to corruption), faced by the company; amongst the financial or economic risks, this includes contingent liabilities and other off-balance-sheet risks.

b) A multi-tiered risk control and management model, which will include a specialist risk committee where sectoral regulations so require or where the company deems it appropriate.

c) The level of risk that the company considers acceptable.

d) The measures envisaged to mitigate the impact of the identified risks, should they materialise.

e) The information and internal control systems to be used to control and manage the aforementioned risks, including contingent liabilities or off-balance-sheet risks.

Complies [X]   Partially complies [ ]   Explain [ ]

46. That, under the direct supervision of the audit committee or, where applicable, a specialised committee of the board of directors, there is an internal risk control and management function carried out by an internal unit or department of the company expressly assigned the following functions:

a) To ensure the effective functioning of risk management and control systems and, in particular, that all significant risks affecting the company are properly identified, managed and quantified.

b) To participate actively in the development of the risk strategy and in important decisions regarding its management.

c) Ensure that risk management and control systems adequately mitigate risks within the framework of the policy defined by the board of directors.

Complies [X]   Partially complies [ ]   Explain [ ]

47. Ensure that members of the Appointments and Remuneration Committee – or of the Appointments Committee and the Remuneration Committee, if they are separate – are appointed with a view to ensuring that they possess the knowledge, skills and experience appropriate to the duties they are required to perform, and that the majority of such members are independent directors.

Complies [ ]   Partially complies [X]   Explain [ ]

The Appointments and Remuneration Committee currently comprises two executive directors and two independent directors, with one of the independent directors serving as Chair of the Committee, thereby complying with the legal provisions of Article 529 quindecies 1 of the Spanish Companies Act (LSC). Furthermore, given the Committee's current composition, the independent directors have the power to block the adoption of resolutions by the Committee.

FCC considers that the current structure of the Appointments and Remuneration Committee, with two independent members out of a total of four, one of whom is the Chair, sufficiently guarantees the proper functioning of this Committee, on the understanding that the most relevant aspect regarding the Committee's composition is that all its members have been appointed by the Board, taking into account the directors' knowledge, skills and experience and the Committee's remit.

48. That large-cap companies should have separate nomination and remuneration committees.

Complies [ ]   Explain [ ]   Not applicable [X]

49. The appointments committee should consult the chair of the board of directors and the chief executive of the company, particularly on matters relating to executive directors.

And that any director may request the appointments committee to consider, if they deem them suitable, potential candidates to fill director vacancies.

Complies [X]   Partially complies[ ]   Explain [ ]

50. The remuneration committee shall perform its duties independently and, in addition to the functions assigned to it by law, shall have the following responsibilities:

a) To propose to the board of directors the basic terms of senior executives' contracts.

b) Verify compliance with the remuneration policy established by the company.

c) Periodically review the remuneration policy applied to directors and senior executives, including share-based remuneration schemes and their application, and ensure that their individual remuneration is commensurate with that paid to other directors and senior executives of the company.

d) Ensuring that any conflicts of interest do not undermine the independence of the external advice provided to the committee.

e) Verify the information on the remuneration of directors and senior executives contained in the various corporate documents, including the annual report on directors' remuneration.

Complies [X]   Partially complies [ ]   Explain [ ]

51. The remuneration committee should consult the chairman and the chief executive of the company, particularly on matters relating to executive directors and senior management.

Complies [X]   Partially complies [ ]   Explain [ ]

52. The rules governing the composition and operation of the supervisory and control committees should be set out in the board of directors' regulations and should be consistent with those applicable to the committees required by law in accordance with the previous recommendations, including:

a) That they be composed exclusively of non-executive directors, with a majority of independent directors.

b) That their chairpersons be independent directors.

c) That the board of directors appoint the members of these committees, taking into account the directors' knowledge, skills and experience and the remit of each committee; that it deliberate on their proposals and reports; and that they report on their activities at the first plenary meeting of the board of directors following their meetings and be accountable for the work carried out.

d) That the committees may seek external advice when they deem it necessary for the performance of their duties.

e) Minutes of their meetings shall be drawn up and made available to all directors.

Complies [ ]   Partially complies[ ]   Explain [ ]   Not applicable [X]

53. That the supervision of compliance with the company's environmental, social and corporate governance policies and rules, as well as with internal codes of conduct, be assigned to one or shared amongst several committees of the board of directors, which may be the audit committee, the appointments committee, a committee specialising in sustainability or corporate social responsibility, or another
specialised committee that the board of directors, in the exercise of its powers of self-organisation, has decided to establish. And that such a committee be composed solely of non-executive directors, the
the majority being independent, and that it be specifically assigned the minimum functions indicated in the following recommendation.

Complies [X] Partially complies [ ] Explain [ ]

54. The minimum functions referred to in the previous recommendation are as follows:

a) Overseeing compliance with corporate governance rules and the company's internal codes of conduct, whilst ensuring that the corporate culture is aligned with its purpose and values.

b) Overseeing the implementation of the general policy regarding the disclosure of financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. The company's communication and engagement with small and medium-sized shareholders will also be monitored.

c) The regular assessment and review of the company's corporate governance system and its environmental and social policy, to ensure that they fulfil their mission of promoting the public interest and take into account, where appropriate, the legitimate interests of other stakeholders.

d) Ensuring that the company's environmental and social practices are in line with the established strategy and policy.

e) The supervision and evaluation of processes relating to engagement with various stakeholders.

Complies [X] Partially complies [ ] Explain [ ]

55. That sustainability policies on environmental and social matters identify and include at least:

a) The principles, commitments, objectives and strategy regarding shareholders, employees, customers, suppliers, social issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conduct

b) The methods or systems for monitoring compliance with the policies, the associated risks and their management.

c) Mechanisms for monitoring non-financial risk, including that relating to ethical and corporate conduct issues.

d) Channels for communication, engagement and dialogue with stakeholders.

e) Responsible communication practices that prevent the manipulation of information and protect integrity and reputation.

Complies [X]   Partially complies[ ]   Explain [ ]

56. That directors' remuneration should be sufficient to attract and retain directors with the desired profile and to reward the dedication, qualifications and responsibility required by the position, but not so high as to compromise the independence of judgement of non-executive directors.

Complies [X]   Explain [ ]

57. Variable remuneration linked to the company's performance and personal performance, as well as remuneration in the form of shares, options or rights over shares or instruments linked to the share price, and long-term savings schemes such as pension plans, retirement schemes or other social welfare schemes, should be limited to executive directors.

The grant of shares as remuneration to non-executive directors may be considered where it is subject to the condition that they hold the shares until they cease to be directors. This shall not apply to shares that the director may need to dispose of, where applicable, to cover the costs associated with their acquisition.

Complies [X]   Partially complies [ ]   Explain [ ]

58. That, in the case of variable remuneration, remuneration policies incorporate the necessary limits and technical safeguards to ensure that such remuneration is linked to the professional performance of its beneficiaries and does not derive solely from the general performance of the markets or the company's sector of activity or other similar circumstances.

And, in particular, that the variable components of remuneration:

a) Be linked to predetermined and measurable performance criteria, and that such criteria take into account the risk assumed in order to achieve a result.

b) Promote the sustainability of the company and include non-financial criteria that are appropriate for long-term value creation, such as compliance with the company's internal rules and procedures and its policies for risk control and management.

c) Are structured on the basis of a balance between the achievement of short-, medium- and long-term objectives, allowing for the remuneration of performance based on sustained performance over a period enough time to appreciate its contribution to sustainable value creation, so that the metrics used to measure that performance do not focus solely on one-off, occasional or extraordinary events.

Complies [ ] Partially complies [X] Explain [ ] Not applicable [ ]

The Chief Executive Officer receives annual variable remuneration based on the achievement of corporate objectives, for the assessment of which the EBITDA and operating cash flow for the relevant financial year will be taken into account as parameters. Although these parameters are linked to predetermined and measurable performance criteria and take into account the risk assumed in achieving the result, they have not included non-financial criteria or medium- and long-term objectives in 2025.

59. The payment of variable remuneration components shall be subject to sufficient verification that the previously established performance or other conditions have been effectively met. Entities shall include in the annual report on directors' remuneration the criteria regarding the time required and methods for such verification, depending on the nature and characteristics of each variable component.

Furthermore, entities should consider establishing a reduction clause ('malus') based on the deferral for a sufficient period of the payment of a portion of the variable components, resulting in their total or partial loss should any event occur prior to the time of payment that makes this advisable.

Complies [ ] Partially complies [ ] Explain [X] Not applicable [ ]

The Chief Executive Officer's variable remuneration is linked to EBITDA, operating cash flow and individual targets. Such variable remuneration is approved once the Board of Directors has finalised the accounts and approved the financial targets.

60. Remuneration linked to the company's results shall take into account any qualifications contained in the external auditor's report that reduce those results.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

61. That a significant percentage of the variable remuneration of executive directors is linked to the grant of shares or financial instruments linked to their value.

Complies [ ] Partially complies [ ] Explain [X] Not applicable [ ]

Notwithstanding the fact that the Articles of Association provide for the possibility that directors may be remunerated through remuneration based on the grant of shares or share options (Article 38 of FCC's Articles of Association), the Company has not, for the time being, considered it necessary to establish remuneration for its executive directors through the grant of shares or financial instruments linked to their value.

In this regard, the Company has decided to maintain the same criteria for all directors, without distinguishing between the different categories, which is why no percentage of the Executive Director's variable remuneration has been linked to the grant of shares. This is without prejudice to the fact that the Appointments and Remuneration Committee may, at any time, assess whether or not it is appropriate to submit a change to this criterion in the definition of the Remuneration Policy to the General Meeting.

62. That once the shares, options or financial instruments corresponding to the remuneration schemes have been allocated, executive directors may not transfer ownership of them or exercise them until a period of at least three years has elapsed.

An exception is made in cases where, at the time of transfer or exercise, the director maintains a net economic exposure to fluctuations in the share price with a market value equivalent to at least twice their annual fixed remuneration through the ownership of shares, options or other financial instruments.

The foregoing shall not apply to shares that the director needs to dispose of to cover the costs associated with their acquisition or, subject to the approval of the Appointments and Remuneration Committee, to deal with unforeseen extraordinary circumstances that so require.

Complies [ ] Partially complies [ ] Explain [ ] Not applicable [X]

63. Contractual agreements should include a clause allowing the company to claim reimbursement of the variable components of remuneration where payment has not been in line with performance conditions or where payment has been made on the basis of data subsequently proven to be inaccurate.

Complies [ ] Partially complies[ ] Explain [X] Not applicable [ ]

The Company does not comply with this Recommendation, as the Chief Executive Officer's contract does not contain a clause enabling the Company to claim reimbursement of the variable components of remuneration.

Notwithstanding the foregoing, the definition and specification of the elements and conditions enabling the assessment of variable remuneration are established at the outset with sufficient clarity and objectivity to enable FCC, where appropriate, to bring the relevant legal action to claim reimbursement.

64. Payments upon termination or expiry of the contract shall not exceed an amount equivalent to two years' total annual remuneration and shall not be paid until the company has been able to verify that the director has complied with the criteria or conditions established for their receipt.

For the purposes of this recommendation, payments for termination or expiry of the contract shall include any payments whose accrual or payment obligation arises as a consequence of or in connection with the termination of the contractual relationship between the director and the company, including amounts not previously consolidated from long-term savings schemes and sums paid under post-contractual non-competition agreements.

Complies [X]   Partially complies [ ]   Explain [ ]   Not applicable [ ]

Please indicate whether any directors voted against or abstained from voting on the approval of this Report.

[ ] Yes
[√] No

I hereby declare that the data included in this statistical annex are consistent with the descriptions and data included in the annual corporate governance report published by the company.