

MODEL ANNEX I

ANNUAL CORPORATE GOVERNANCE REPORT OF THE LISTED PUBLIC LIMITED COMPANIES

ISSUER IDENTIFICATION DETAILS

END DATE BUSINESS YEAR IN QUESTION 2024

CIF (Tax ID no.) A-28037224

Company Name:

FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A

Registered address:

C/BALMES, 36. 08007 BARCELONA

ANNUAL CORPORATE GOVERNANCE REPORT
OF THE LISTED PUBLIC LIMITED COMPANIES

A OWNERSHIP STRUCTURE

A.1 Complete the following table on the share capital and the attributed voting rights, including those corresponding to shares with a loyalty vote as of the closing date of the year, where appropriate:

Indicate whether company by-laws contain the provision of double loyalty voting:

No ☒ X

Yes à Date of approval by board dd/mm/yyyy

Minimum period of uninterrupted tenure required by the by-laws

Indicate whether the company has awarded votes for loyalty:

No ☒ X

Yes à

Date of last modification of the share capital	Share capital	Number of shares	Number of voting rights (not including additional loyalty-attributed votes)	Number of additional attributed voting rights corresponding to shares with a loyalty vote	Total number of voting rights, including additional loyalty-attributed votes
23/07/24	454,878,132	454,878,132	454,878,132	-	-

Number of shares registered in the special register

pending the expiry of the loyalty period

0

Observations
On 23 July 2024, the public deed relating to the increase in the Company's paid-up capital through which the scrip dividend agreed by the Ordinary General Shareholders' Meeting of FCC held on 27 June 2024, under item five of its agenda, was registered in the Mercantile Registry for a nominal amount of 18,771,215 euros by issuing 18,771,215 new shares of the Company with a par value of 1 euro each.
As a result, the share capital of FCC stood at 454,878,132 euros, represented by 454,878,132 shares with a par value of 1 euro each.

Indicate whether there are different share classes with different associated rights:

Yes ☐ No ☒

Class	Number of shares	Par value	Number of voting rights	Rights and obligations conferred
-	-	-	-	-

Observations

A.2 List direct and indirect holders of significant shareholdings at year-end, excluding directors:

Name or company name of shareholder	% of voting rights attached to the shares (including votes for loyalty)		% voting rights through financial instruments		total % of voting rights	From the total number of voting rights attributed to the shares, indicate, where appropriate, the additional votes attributed corresponding to the shares with a loyalty vote.	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
CONTROL EMPRESARIAL DE CAPITALES S.A. DE C.V.	60.609	12.181			72.789	-	-

Name or company name of shareholder	% of voting rights attached to the shares (including votes for loyalty)		% voting rights through financial instruments		total % of voting rights	From the total number of voting rights attributed to the shares, indicate, where appropriate, the additional votes attributed corresponding to the shares with a loyalty vote.	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
NUEVA SAMEDE 2016, S.L.U.	3.182	-	-	-	3.182	-	-
FINVER INVERSIONES 2020, S.L.U.	11.916	-	-	-	11.916	-	-

Observations

Breakdown of indirect holding:

Name or company name of the indirect owner	Name or company name of the direct owner	% of voting rights attributed to the shares (including votes for loyalty)	% voting rights through financial instruments	total % of voting rights	From the total number of voting rights attributed to the shares, indicate, where appropriate, the additional votes attributed corresponding to the shares with a loyalty vote.	
CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	DOMINUM DIRECCIÓN Y GESTIÓN, S.A.	8.998	-	8.998	-	-

Observations
Regarding the position of CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V. (CEC): In relation to the shareholdings held by nominees (i) 14,476,218 shares of Fomento de Construcciones y Contratas S.A. ("FCC") owned by Nueva Samede 2016 S.L.U. representing 3.182% of FCC's share capital, this is stated for the exclusive purposes of article 24.2.B of Royal Decree 1362/2007. However, CEC does not hold any voting rights over the aforementioned 3.182%. Therefore, CEC holds directly and indirectly, exclusively 69.607% of the voting rights of FCC.

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Indicate the most significant changes in the shareholding structure during the year:

Most significant changes
3-10-2024: Gates III, William H. reported a new stake of 1.867% from 5.736%. 7-10-2024: Gates Melinda French reported a 4.251% stake. 22-11-2024: Gates Melinda French reported a new stake of 2.907% from the previous 4.251%.

A.3 Give details of the participation at the close of the financial year of the members of the board of directors who are holders of voting rights attributed to shares of the company or through financial instruments, whatever the percentage, excluding the directors who have been identified in Section A.2 above:

Name or company name of Director	% of voting rights attached to the shares (including votes for loyalty)		% voting rights through financial instruments		total % of voting rights	From the total percentage of voting rights attributed to the shares, indicate, where appropriate, the percentage of additional votes attributed corresponding to the shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
Alcocer Koplowitz, Esther	0.100	-	-	-	0.100	-	-
Koplowitz Romero de Juseu, Esther	0.035	3.183	-	-	3.218	-	-
Aboumrads González, Alejandro	0.078	-	-	-	0.078	-	-
Colio Abril, Pablo	0.038	-	-	-	0.038	-	-

Name or company name of Director	% of voting rights attached to the shares (including votes for loyalty)		% voting rights through financial instruments		total % of voting rights	From the total percentage of voting rights attributed to the shares, indicate, where appropriate, the percentage of additional votes attributed corresponding to the shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
Alcocer Koplowitz, Alicia	0.083	-	-	-	0.083	-	-
Alcocer Koplowitz, Carmen	0.129	-	-	-	0.129		
Slim Helú, Carlos	-	11.916	-	-	11.916	-	-
Gil Madrigal, Manuel	0.000	0.004	-	-	0.004	-	-
Kuri Kaufman, Gerardo	0.124	-	-	-	0.124	-	-
Rodriguez Torres, Juan	0.095	-	-	-	0.095	-	-
Vazquez Lapuerta, Álvaro	0.000	-	-	-	0.000	-	-
Total	0.682	15.103			15.785		

Total percentage of voting rights held by the Board of Directors	15.785
Observations	

Breakdown of indirect holding:

Name or company name of Director	Name or company name of the direct owner	% voting rights attached to the shares (including votes for loyalty)	% voting rights through financial instruments	total % of voting rights	From the total percentage of voting rights attributed to the shares, indicate, where appropriate, the percentage of additional votes attributed corresponding to the shares with a loyalty vote
Gil Madrigal, Manuel	Tasmania Inmuebles, S.L.	0.004	-	0.004	-
Koplowitz Romero de Juseu, Esther	Nueva Samede 2016, S.L.U.	3.182	-	3.182	-
Slim Helú, Carlos	Finver Investments 2020, S.L.U.	11.916	-	11.916	-

Observations
Finver Inversiones 2020, S.L.U. is 100% owned by Inmobiliaria AEG, S.A. de C.V. which in turn is controlled by Mr. Carlos Slim Helú.

List the total percentage of voting rights represented on the board:

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

A.4___Indicate, as applicable, the family, commercial, contractual or corporate relations between the holders of significant shares, insofar as that they are known by the company, unless they are immaterial or are part of ordinary commercial traffic, with the exception of those reported in section A.6:

Related name or company name	Type of relationship	Brief description
-	-	-

A.5___Indicate, as the case may be, the commercial, contractual or corporate relations between the holders of significant shares, and the company and/or its group, unless they are immaterial or are part of ordinary commercial traffic:

Related name or company name	Type of relationship	Brief description
FCC Construcción and 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 constitution of a special purpose vehicle (SPE): "FCC Americas".

A.6___Describe the relationships, unless they are immaterial to the two parties, between significant shareholders or parties represented on the Board and directors, or their representatives, in the case of corporate directors.

Explain, as applicable, how significant shareholders are represented. Specifically, indicate the directors appointed on behalf of significant shareholders whose appointment was promoted by significant shareholders, or who were linked to significant shareholders and/or entities in their group, specifying the nature of these relationships. In particular, include the existence, identity and position of Board members, or representatives of directors, of the listed company, who are, in turn, members of the governing body, or their representatives, in companies that hold significant shareholdings in the listed company or in entities of the group of such significant shareholders.

Name or company name of related director or representative	Name or company name of related significant shareholder	Company name of the group company of the significant shareholder	Description of relationship/post
Alejandro Aboumrad González	Control Empresarial de Capitales, S.A. de C.V.	Several subsidiaries of the shareholder	Administrator

Name or company name of related director or representative	Name or company name of related significant shareholder	Company name of the group company of the significant shareholder	Description of relationship/post
Gerardo Kuri Kaufmann	Control Empresarial de Capitales, S.A. de C.V.	Minera Frisco, S.A.B. DE C.V.	Director and General Director
		Fortaleza 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 CEO
		Sitios Latinoamérica, S.A.B. de C.V.	Director and CEO
		Dominum Dirección y Gestión, S.A.	Chairman
		Various subsidiaries of the shareholder	Administrator
Juan Rodríguez Torres	Control Empresarial de Capitales, S.A de C.V	Minera Frisco, S.A.B de C.V.	Director
		Operadora de Sites Mexicanos, S.A.B. de C.V.	Chairman
		Carso Infraestructura y Construcción S.A. de C.V.	Director
		Fortaleza Materiales, S.A.P.I. DE C.V.	Director

Name or company name of related director or representative	Name or company name of related significant shareholder	Company name of the group company of the significant shareholder	Description of relationship/post
		Elementia Materiales, S.A.P.I. DE C.V.	Director
Pablo Colio Abril	Control Empresarial de Capitales, S.A. de C.V.	Carso Infraestructura y Construcción S.A.B. de C.V. (CICSA)	Director
		Finver Inversiones 2020, S.L.	Director
		Soinmob Spanish Real Estate	Director
		Dominium Dirección y Gestión, S.A.	Director
		Various subsidiaries of the shareholder	Director
Carlos Slim Helú	Control Empresarial de Capitales, S.A. de C.V.	-	Director appointed at the proposal of the significant shareholder.
Esther Koplowitz Romero de Juseu		-	Director appointed at the proposal of the significant shareholder.
Alicia Alcocer Koplowitz	Esther Koplowitz Romero de Juseu	-	Director appointed at the proposal of the significant shareholder.
Carmen Alcocer Koplowitz	Control Empresarial de Capitales, S.A. de C.V.	-	Director appointed at the proposal of the significant shareholder.
Esther Alcocer	Esther Koplowitz Romero de Juseu	-	Director appointed at the proposal of the significant shareholder.

Observations
See section C.1.10.

A.7 ____ Indicate whether the Company has been informed of shareholders' agreements that affect it as established in Articles 530 and 531 of the Spanish Corporate Enterprises Act. If so, describe them briefly and list the shareholders bound by the agreement:

Yes ☒ No

Parties to the shareholders' agreement	% of share capital affected	Brief description of the pact	Expiry date of the covenant, if any
ESTHER KOPLOWITZ ROMERO DE JUSEU and CONTROL EMPRESARIAL DE CAPITALS, S.A. DE C.V.	50.16	Relevant event of 27/11/2014 (See note)	Open-ended
CONTROL EMPRESARIAL DE CAPITALS, S.A. DE C.V., NUEVA SAMEDE 2016, S.L.U., INVERSORA CARSO S.A. DE C.V. and ESTHER KOPLOWITZ ROMERO DE JUSEU	72.36	Relevant event of 05/02/2016 (See note)	Open-ended

Observations
<u>Relevant Fact of 27/11/2014</u> FCC's controlling shareholder reported the successful conclusion of negotiations with Control Empresarial de Capitales S.A. de C.V., a company owned by Inmobiliaria Carso S.A. de C.V., which in turn is controlled by the Slim family. <u>Relevant Fact of 05/02/2016</u> For the purposes of continuing with the recapitalisation process of Fomento de Construcciones y Contratas, S.A. ("FCC" or the "Company") through a new capital increase of €709,518,762 announced by the Company on 17 December 2015 (the "New Capital Increase"), the Company was informed that, Esther Koplowitz Romero de Juseu ("EK") (and the companies related to her, Dominum Dirección y Gestión, S.A. ("Dominum") and Nueva Samede 2016, S.L.U. ("Nueva Samede")) have entered into a non-extinguishing modifying novation contract with Inversora Carso S.A. de C.V. ("I. Carso") and its subsidiary Control Empresarial de Capitales, S.A. de C.V. ("CEC") of the Investment Agreement signed on 27 November 2014 (the "Novation of the Investment Agreement"). Investment Agreement was included in the relevant fact published on 27 November 2014 and subsequently deposited in the Companies Register of Barcelona. The main aspects of the Novation of the Investment Agreement are to establish the terms and conditions for: (a) the incorporation of Nueva Samede into the Novation as a future shareholder of FCC following the New Capital Increase, (b) the continuation of the FCC recapitalisation process through the New Capital Increase regulating the subscription commitment of both I. Carso as Nueva Samede and (c) the modification of certain provisions regarding Corporate Governance, the share transfer system as well as the removal of the provision regarding the maximum participation of the parties in the Company's capital shares.

Indicate whether the Company is aware of the existence of coordinated actions between its shareholders. If applicable, describe them briefly:

Yes ☐ No ☒

Participants of coordinated action	% of share capital concerned	Brief description of the coordinated action	Expiry date of the coordinated action, if applicable
-	-	-	-

Observations

If there has been any change or termination of these agreements or coordinated actions during the year, expressly indicate:

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A.8 Indicate whether there is any natural or legal person who exercises or may exercise control over the Company pursuant to Article 5 of the Securities Market Law. If so, identify them:

Yes ☒ No ☐

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

Observations

A.9 Fill in the following tables about the company's treasury shares

At the close of the year:

Number of direct shares	Number of indirect shares (*)	Total % of share capital
46,910	-	0.010%

Observations

(*) Through:

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

Observations

Explain the significant changes during the year:

Explain significant changes
There were no significant changes during the year.

A.10 Give details of the conditions and term of the current mandate of the General Meeting of Shareholders to the Board of Directors to issue, buy back or transfer own shares

Ordinary General Meeting Resolution of 14 June 2022 (sixth item on the agenda):

“Authorise the Board of Directors, in accordance with the provisions of Article 297.1.b) of the Corporate Enterprises Act and as broadly as is legally necessary, to increase, once or several times, the share capital of the Company by a maximum amount of up to 50% of the subscribed and paid-up capital as at the date 14 of this authorisation, i.e. by the sum of €212,586,818. The capital increase or increases, if any, which may be agreed must be carried out within a maximum period of five years from the date of adoption of this resolution.

The capital increase or increases that may be agreed may be carried out, with or without a share premium, either by increasing the par value of existing shares in accordance with the requirements of

the Corporate Enterprises Act, or by issuing new ordinary or preference shares, with or without voting rights, or redeemable shares, or any other means permitted by law, or any other means at the same time, with the consideration for the new shares or the increase in the par value of existing shares consisting of cash contributions. The Board may set the terms and conditions of increases in the capital stock and the characteristics of the shares, and freely offer any new shares not subscribed for within the period for exercising pre-emptive subscription rights.

By virtue of this authorisation, the Board of Directors may establish that, in case of incomplete subscription, the capital is increased only in the amount of the subscriptions made, and to rewrite the article of the By-laws relative to the share capital once the increase is agreed and executed.

By virtue of this authorisation, the Board of Directors may also request the admission to trading of any new securities issued in any Stock Exchange or regulated market, national or foreign, under the terms of the applicable legislation.

The Board of Directors is expressly granted the power to exclude, in whole or in part, pre-emptive subscription rights pursuant to section 506 of the Corporate Enterprises Act up to a maximum nominal amount, in aggregate, equal to 20% of the capital stock at the time of this authorisation, in respect of all or any of the issues it resolves on the basis of this authorisation.

In any event, should the Board of Directors opt to suppress the pre-emptive subscription right, it shall, at the time of adopting the corresponding resolution to increase the capital stock, issue a report detailing the specific reasons of corporate interest justifying such measure, which shall be accompanied, if necessary and/or appropriate, by the report of an independent expert referred to in Article 308 of the Corporate Enterprises Act (by reference to Article 506.3 of the Corporate Enterprises Act). These reports would be made available to the shareholders and communicated to the first General Meeting to be held after the resolution to issue.

In accordance with Articles 286, 297.1.b) and 506 of the Corporate Enterprises Act, the Board of Directors has made a report justifying this motion available to the shareholders.

As provided for in article 249 bis 1) of the Corporate Enterprises Act, the Board of Directors is expressly authorised to sub-delegate (with the faculty of substitution when appropriate) in the Executive Committee, the director or Directors it deems pertinent, each and every one of the powers granted to the Board of Directors by virtue of this agreement.

This resolution, once passed by the General Meeting, shall render null and void any unused part of the previous resolution to authorise the Board of Directors (under the eighth item on the agenda of the General Meeting of Shareholders of the Company held on 8 May 2019)."

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

Authorisation to the Board of Directors, with express power of substitution, for the derivative acquisition of treasury shares and authorisation to subsidiaries to acquire shares in the Company, all within the limits and subject to the requirements of the Corporate Enterprises Act.

The following is proposed: "Authorise the Company and its group companies in which any of the circumstances of article 42, paragraph 1, of the Code of Commerce apply, so that, in accordance with the provisions of articles 146 and 509 of the Corporate Enterprises Act, it may proceed with the derivative acquisition of treasury shares, by means of purchase, sale, exchange, dation in payment or any other transaction permitted by law, at the price resulting from their stock market price on the day of acquisition, which must be between the maximum and minimum values detailed below:

- As a maximum value, that which results from increasing by 20 per cent the maximum contribution of 1 month prior to the time when the acquisition takes place.
- As a minimum value, the value resulting from deducting 20 per cent from the minimum contribution, also from 1 month prior to the time when the acquisition takes place.

By virtue of this authorisation, the Board of Directors, the Executive Committee and the Chief Executive Officer may, jointly and severally, acquire treasury shares, as provided in article 146 of the Corporate Enterprises Act, and may use all or part of the treasury shares acquired to implement programmes or remuneration systems for employees or directors of the Company or its group that are aimed at or involve the delivery of shares or stock options, in accordance with the provisions of the third paragraph, section a) of article 146. 1 of the Corporate Enterprises Act, to their disposal or redemption, to the achievement of potential transactions, corporate or business decisions, as well as to any other legally possible purpose.

This authorisation is granted for five years from the adoption of this resolution by the General Shareholders' Meeting, and the limit on share capital applicable in accordance with pertinent legislation currently in force at the time of the acquisition must also be complied with.

In any case, this authorisation leaves without effect, in the unused part, the authorisation agreed under item 7 of the Agenda by the General Shareholders' Meeting of 28 June 2018".

A.11 Estimated floating capital.

		%
Estimated Floating Capital		14.59%

Observations

A.12 Indicate whether there are any restrictions (statutory, legislative or of any kind) on the transferability of securities and/or any restrictions on the right to vote.

Specifically state whether there are any type of restrictions that may make it difficult to assume control of the Company through the acquisition of its shares on the market, as well as those prior authorisation or communication systems that, concerning the acquisition or transfer of the Company's financial instruments, are applicable on account of sector regulations.

Yes ☐ No ☒

Description of the restriction
-

A.13 Indicate whether the general shareholders' meeting has resolved to adopt measures to neutralise a takeover bid by virtue of the provisions of Law 6/2007.

Yes ☐ No ☒

If applicable, explain the approved measures and the terms in which the restrictions will be deemed ineffective:

Explain the measures approved and the terms under which ineffectiveness will occur.

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

Yes ☒ No ☐

If applicable, indicate the different classes of shares and, for each class of shares, the corresponding rights and obligations.

Indicate the different classes of shares
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On 27 November 2019, it was reported as significant event no. 283974 that FCC Servicios Medio Ambiente Holding, S.A. ("FCCSMAH"), a company wholly owned by FCC on that date, adopted by resolution of the Board of Directors on 13 November 2019, to carry out two simple bond issues.

FCCSMAH successfully completed the pricing of the two bond issues, for EUR 600 million with an annual remuneration of 0.815% and maturity in December 2023; and for EUR 500 million with an annual

remuneration of 1.661% and maturity in December 2026, respectively. The Bonds were admitted to trading on the Global Exchange Market of the Irish Stock Exchange.

The EUR 600 million bond issue with an annual remuneration of 0.815% and maturity in 2023 was redeemed on 4 December 2023.

On 10 October 2023, the Board of Directors of FCCSMAH adopted by resolution to carry out a simple bond issue. FCCSMAH successfully completed the pricing of the issue in the amount of EUR 600 million with an annual remuneration of 5.250% and maturity in October 2029. The bonds were admitted to trading on the Global Exchange Market of the Irish Stock Exchange.

On 30 July 2024, the Board of Directors of FCCSMAH agreed to carry out a simple bond issue. FCCSMAH successfully completed the pricing of the issue in the amount of EUR 600 million with an annual remuneration of 3.715% and maturity in October 2031. The bonds were admitted to trading on the Global Exchange Market of the Irish Stock Exchange.

On 1 June 2017, the pricing of two simple bond issues by FCC Aqualia, S.A. (a subsidiary of Fomento de Construcciones y Contratas, S.A.), for an amount of 700,000,000 euros with annual remuneration of 1.413% and maturity in June 2022 and for an amount of 650,000,000 euros, with annual remuneration of 2.629% and maturity in June 2027, respectively, was communicated as a significant event and as a continuation of significant events no. 249540 and no. 252375.

Both issues were secured by collateral over certain assets of the FCC Aqualia group. Following approval and registration of the corresponding offering circular, 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 €700,000,000 with an annual remuneration of 1.413% and maturity in June 2022, was redeemed on 20 April 2022.

On 25 July 2024, the issue of bonds by Georgia Global Utilities JSC (a Georgian subsidiary of FCC Aqualia, S.A.) for an amount of U.S.\$300,000,000 with an annual remuneration of 8.875% and maturity in July 2029 was closed. The bonds were admitted to trading on the unregulated market (Global Exchange Market) of the Irish Stock Exchange.

B GENERAL SHAREHOLDERS' MEETING

B.1 ____ Indicate and, where appropriate, describe, whether there are differences with the system of minimum quorums provided for in the Spanish Corporate Enterprises Act with respect to the quorum of the General Meeting of Shareholders.

Yes ☒ No ☐

	% quorum other than the figure established in Art. 193 Spanish Corporate Enterprises Act for general situations	% quorum other than the figure established in Art. 194 Spanish Corporate Enterprises Act for the special cases set out in Art. 194 of the Spanish Corporate Enterprises Act
Quorum required for the 1st summons	50.00%	50.00%
Quorum required for the 2nd summons	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 By-laws: "Article 17 - Constitution of the Meeting 1. The Ordinary or Extraordinary General Meeting of Shareholders shall be validly constituted, at the first call, when the shareholders present or represented account for at least fifty percent (50%) of the subscribed capital with the right to vote; and at the second call, the constitution of the Meeting shall be valid when the shareholders present or represented account for at least forty-five percent (45%) of the subscribed capital with the right to vote. 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 higher percentage of capital for the General Shareholders Meeting to be validly constituted than that established by the applicable regulations. 2. Likewise, the percentages mentioned in the previous paragraph shall also be those applicable so that the Ordinary and Extraordinary General Shareholders Meeting can validly resolve on the issue of bonds which, in accordance with the regulations applicable at any given time, are within the powers of the General Shareholders Meeting, the increase or reduction of capital, the transformation, merger or spin-off of the Company, the general assignment of assets and liabilities, the suppression or removal of pre-emptive subscription rights on new shares, the transfer of address abroad and, in general, any modification to the By-laws. 3. If, to validly adopt an agreement with respect to any, or several, items on the agenda of the General Meeting of Shareholders, pursuant to the applicable legal or statutory regulations, a certain percentage of the share capital must be in attendance and this percentage is not reached, or the consent of the specific shareholders affected is required and they are not present or represented, the General Meeting of Shareholders shall be limited to discussing and deciding on items on the agenda that do not require the attendance of this percentage of the share capital or the aforementioned shareholders"

B.2___Indicate whether there are any differences between the company's manner of adopting corporate resolutions and the regime provided in the Spanish Corporate Enterprises Act and, if so, give details:

Yes ☒ No ☐

Describe how it is different from the regime provided in the Corporate Enterprises Act.

	Super majority other than the figure established in Article 201.2 Corporate Enterprises Act for the hypotheses provided for in 194.1 Corporate Enterprises Act	Other cases of super majority
% established by the entity for the adoption of resolutions	50.01%	0.00%
Describe the differences		
Pursuant to article 26 ("Deliberations. Adoption of resolutions. Minutes"), section 3, of the Articles of Association: "the issue of shares or debentures or securities convertible into shares excluding pre-emptive subscription rights in favour of the Company's shareholders must be adopted with the favourable vote of shares present or represented at the General Meeting and representing more than fifty per cent (50%) of the subscribed voting share capital".		

B.3___Indicate the rules applicable to the modification of the Company's By-laws. In particular, indicate the majorities required to modify the By-laws, as well as, where applicable, the rules in place to protect the rights of shareholders in the modification of the By-laws.

In general, the amendment of the By-laws is a matter for the General Meeting. Regarding the majorities required to amend the By-laws, a quorum of fifty percent (50%) and forty-five percent (45%) of the subscribed share capital with voting rights is required on first and second call, respectively. In turn, for the adoption of the resolution to amend the By-laws, if the capital present or represented exceeds fifty percent (50%) of the capital, the resolution shall be adopted by absolute majority, and the favourable vote of two-thirds of the capital present or represented at the General Meeting shall be required when, at second call, shareholders representing forty-five percent (45%) or more of the subscribed capital with voting rights are present without reaching fifty percent (50%). Notwithstanding the foregoing, the issuance of shares or bonds or securities convertible into shares with the exclusion of the first right of refusal in favour of the shareholders of the Company shall be approved when more than fifty percent (50%) of the subscribed share capital present or represented with voting rights vote in favour.

Additionally, as regards the rules laid down for the protection of shareholders' rights in the amendment of the by-laws, these essentially refer to their right to information, as provided for by law. In this regard, the Board draws up a report justifying the proposed amendment, and the notice convening the General Meeting clearly states the articles whose amendment is proposed and 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 sending of these documents free of charge, which are also published continuously on the corporate website from the publication of the notice convening the meeting.

Shareholders may also request, up to the fifth day prior to the date scheduled for the meeting, such information or clarifications as they deem necessary regarding the proposed amendment (as well as regarding all the items on the agenda), or ask such questions in writing as they deem appropriate, and may also request, during the meeting, such information or clarifications as they deem appropriate.

In turn, any amendment to the Articles of Association must be voted separately at the General Shareholders' Meeting, even when the amendment of articles or groups of articles with their own autonomy are included in the same item on the agenda.

By way of exception, in accordance with article 4 of the by-laws, the board of directors has the power to change the registered office within Spain, amending the aforementioned article of the by-laws to include the new registered office of the company by virtue of the transfer, and such resolution must be approved by the ordinary majorities required for board resolutions, i.e. an absolute majority of the directors attending the meeting, either in person or by proxy.

B.4 _____ Indicate the attendance details at the general meetings of shareholders' held in the year to which this report refers and those in the two preceding years:

	Attendance data				
Date of the general meeting	% physical presence	% by proxy	% remote voting		Total
			Electronic voting	Other	
27-06-2024	0.448%	47.014 %	0.002%	46.416%	93.880 %
Of which Floating Capital:	0.448%	8.755%	0.002%	0.005%	9.210%
19-07-2023	0.320%	46.953%	0.001%	44.310%	91.585%
Of which Floating Capital:	0.320%	8.933%	0.001%	0.089%	9.345%
14-06-2023	0.207%	46.937%	0.005%	44.020%	91.170%
Of which Floating Capital:	0.207%	9.223%	0.005%	0.154%	9.589%
14-06-2022	0.24%	47.45%	0.00%	43.78%	91.47%
Of which Floating Capital:	0.24%	9.91%	0.00%	0.12%	10.27%

Observations
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B.5___Indicate whether any item on the agenda of the General Shareholders' Meetings during the year was not approved by the shareholders for any reason.

Yes ☐ No ☒

Agenda items that have not been adopted	% vote against (*)

(*) If the item is not adopted for reasons other than a 'no' vote, this shall be explained in the text section and the column '% voting against' shall be marked 'n/a'.

B.6___Indicate whether the articles of incorporation contain any restrictions requiring a minimum number of shares to attend General Shareholders' Meetings, or to vote remotely:

Yes ☐ No ☒

Number of shares required to attend the General Shareholders' Meeting	
Number of shares required to vote remotely	

Observations

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

Yes ☒ No ☐

Explanation of the resolutions that must be submitted to the General Shareholders' Meeting, other than those established by Law.

B.8___Indicate the address and manner of accessing the company's website for information on Corporate Governance and other information on general shareholders' meetings that must be made available to shareholders on the Company's website.

FCC's website (www.fcc.es) has a section dedicated to Corporate Governance, accessible from the home page. This section contains information on the Company's regulations on corporate governance, governing bodies, annual corporate governance and remuneration reports, shareholders' meetings, shareholders' agreements and ethics and integrity. In addition, this tab, under the heading "General Shareholders'

Meeting", provides shareholders with specific access to electronic voting and the electronic shareholders' forum, in accordance with the provisions of article 539.2 of the revised text of the Spanish Companies Act.

This section of the website is accessible in two navigation steps ("clicks") from the homepage. Its contents are structured and hierarchical, under quickly accessible headings, and all pages are printable.

The pages in this section have been developed in compliance with Level AA according to the UNE-EN 301549:2022 Standard, valid until 2024, which in turn is based on the W3C Web Content Accessibility Guidelines 2.0.

All Priority 1 and Priority 2 requirements have been checked by expert accessibility analysts through manual accessibility analysis, complemented by different semi-automatic tools, user agents and technical aids.

C STRUCTURE OF THE COMPANY'S ADMINISTRATION

C.1 Board of Directors

C.1.1__Maximum and minimum number of directors provided for in the By-laws and the number defined by the General Meeting:

Maximum number of directors	15
Minimum number of directors	9
Number of directors defined by the Shareholders' Meeting	11

Observations
The Ordinary General Meeting of Shareholders of FCC held on 27 June 2024, under item two.3 of the agenda, resolved, within the minimum and maximum number determined in the Articles of Association, to set the number of members of the Board of Directors of the Company at eleven (11).

C.1.2__Complete the following table with the members of the board

Name or company name of director	Representative	Category of director	Position in the Council	Date of first appointment	Date of last appointment	Election procedure	Date of birth
Esther Alcocer		Proprietary	President	27-06-2024	27-06-2024	General Shareholders ' Meeting Resolution	10/11/1970
Esther Koplowitz Romero de Juseu		Proprietary	First Vice-President	14-06-2023	14-06-2023	General Shareholders ' Meeting Resolution	10/08/1950
Pablo Colio Abril		Executive	Chief Executive Officer	12-09-2017	14-06-2022	General Shareholders ' Meeting Resolution	8/06/1968
Alejandro Aboumrad González		Proprietary	Vice-President	13-01-2015	14-06-2023	General Shareholders ' Meeting Resolution	26/02/1980
Carmen Alcocer Koplowitz		Proprietary	Director	14-06-2023	14-06-2023	General Shareholders ' Meeting Resolution	01/01/1974
Alicia Alcocer Koplowitz		Proprietary	Director	29/06/2021	29/06/2021	General Shareholders ' Meeting Resolution	10/10/1971

Name or company name of director	Representative	Category of director	Position in the Council	Date of first appointment	Date of last appointment	Election procedure	Date of birth
Manuel Gil Madrigal		Independent	Director	27-02-2015	14-06-2023	General Shareholders ' Meeting Resolution	1/05/1960
Carlos Slim Helú		Proprietary	Director	14-06-2023	14-06-2023	General Shareholders ' Meeting Resolution	28/01/1940
Gerardo Kuri Kaufmann		Proprietary	Director	13-01-2015	14-06-2023	General Shareholders ' Meeting Resolution	17/12/1983
Juan Rodríguez Torres		Proprietary	Director	7-10-2015	27-06-2024	General Shareholders ' Meeting Resolution	5/08/1939
Álvaro Vázquez de Lapuerta		Independent	Director	27-02-2015	14-06-2023	General Shareholders ' Meeting Resolution	30/04/1957

Total number of directors	11
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Indicate any departures, either by resignation or through an agreement reached by the general meeting, that have occurred on the Board of Directors during the reporting period:

Name or company name of director	Category of director at the time of departure	Date of last appointment	Date of leaving	Specialised committees of which he was a member	Indicate whether the termination took place before the end of the mandate.
Dominum Desga, S.A.	Proprietary	02-06-2020	27-06-2024	Executive Committee and the Appointments and Remuneration Committee	No
Cause of departure, if before the end of the term of office and other remarks; information on whether the director has sent a letter to the other members of the board and, regarding departures of non-executive directors, an explanation or the opinion of the director who has been dismissed by the general meeting					

The legal entity Dominum Desga, S.A. was not proposed for re-election in the 2024 financial year as a director of the Company, in accordance with the provisions of article 529 bis of the Capital Companies Act, as amended by Act 5/2021, which establishes that listed companies must be managed by a Board of Directors composed exclusively of natural persons. In this respect, the proposed appointment of the person who until then had been its natural person representative on the Board, i.e. Esther Alcocer Koplowitz, was submitted for approval by the General Meeting instead.

C.1.3 Fill in the following tables on the Board members and their different categories:

EXECUTIVE DIRECTORS

Name or corporate name of director	Position in the company's organisation chart	Profile
Pablo Colio Abril	Chief executive officer of FCC	Architect by the Escuela Técnica Superior de Madrid. His professional career has been developed 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 area. His previous positions include general manager of FCC Construcción and general manager of FCC Industrial. He is managing director of the FCC Group and a member of its executive committee, functions that he combines with those of chairman of FCC Construcción, vice-chairman of FCC Servicios Medio Ambiente Holding, S.A.U. He is 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 total board	9.09

Observations

EXTERNAL PROPRIETARY DIRECTORS

Name or corporate name of director	Name or corporate name of the significant shareholder he represents or who has proposed his appointment	Profile
Esther Alcocer	Ms. Esther Koplowitz Romero de Juseu	A graduate in Law, she has completed the Senior Management Programme (PADE) at the IESE Business School in Madrid. Since January 2013, she has been chairwoman of the FCC Group, member of its Board, Executive Committee and Appointments and Remuneration Committee. She is a member of the Board of Realia and of its Appointments and Remuneration Committee. She is a director of Inmoco 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 Banca Privada. He is a member of the Board of Trustees of the Princess of Asturias Foundation and is a member of the Plenary of the Spanish Chamber of Commerce and of the Executive Committee of the IESE Alumni Association (Madrid). He has international board experience. He has received the following awards: - Women Entrepreneur Leadership Award 2023, from FEDEPE (Spanish Federation of Women Managers, Executives, Professionals and Entrepreneurs). - Henneo Group's Business Leader of the Year 2023 Award. - AMMDE Construction and Architecture 2024 Award as "Woman of Reference" granted by the Multisectorial Association of Women Executives and Entrepreneurs (AMMDE). - Gold XL Master's Degree of the Real Fórum de Alta Dirección. She is a trustee of the Fundación Cultural de la Nobleza Española. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu have a mother-son relationship.

Name or corporate name of director	Name or corporate name of the significant shareholder he represents or who has proposed his appointment	Profile
		(See Section A.6 of this Report for a description of the relations between the director and significant shareholders).
Esther Koplowitz Romero de Juseu		A shareholder of FCC, S.A. through the company NUEVA SAMEDE 2016, S.L., she is a member of the Board of Directors of FCC, S.A. and First Vice-Chairwoman of the Company. She is also a proprietary director of INMOCEMENTO and is a member of 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 director of Vivendi. She is founder and president of the Esther Koplowitz Foundation. Among other recognitions, she has been awarded: the Grand Cross of Civil Merit, the Gold Medal of the Community of Madrid, the Gold Medal and the title of Honorary Academician of the Royal Academy of History, the title of Adoptive Daughter of Valencia, the Coat of Arms of the City of Barcelona, the Business Leader of the Year award, granted by the Spanish Chamber of Commerce in the USA, the Blanquerna Award of the Generalitat de Cataluña, the Gran Cruz de la Sanidad Madrileña, the Insignia de oro y brillantes of the Fundación de Huérfanos de la Policía, the Cross of the Order of Knight of the French Legion of Honour and the Gran Cruz al Mérito Medioambiental, awarded by the Spanish Council of Ministers. She is a trustee of the Fundación Cultural de la Nobleza Española. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu have a mother-son relationship. She is a trustee of the Fundación Cultural de la Nobleza Española. (See Section A.6 of this Report for a description of the relations between the director and significant shareholders).
Alejandro Aboumrad González	Control Empresarial de Capitales, S.A. de C.V.	Industrial Engineer from the University of Anahuac (Mexico). Mr. Aboumrad González has worked in subsidiaries and companies related to Grupo Carso for the last 15 years, of which five years worked at Grupo

Name or corporate name of director	Name or corporate name of the significant shareholder he represents or who has proposed his appointment	Profile
		Financiero Inbursa in the area of Project Evaluation 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 Chairman of the Board of Directors of FCC Aqualia, Chairman of FCC Servicios Medio Ambiente Holding, S.A.U. and Vice-Chairman of the Board of Directors of FCC and Chairman of the Executive Committee. He is also a proprietary director of INMOCEMENTO. (See Section A.6 of this Report for a description of the relations 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 have a mother-son relationship. (See Section A.6 of this Report for a description of the relations between the director and significant shareholders).
Alicia Alcocer Koplowitz	Ms. Esther Koplowitz Romero de Juseu	A graduate in Law, she began her professional career at Banco Zaragozano, now La Caixa, where she worked for four years in the Financial Department, on the bank's treasury desk, and was a director. He was a member of the Innovation Committee of 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 her personal capacity. From 1999 to 2021 she was a member of the Board of Directors of FCC through EAC Inversiones Corporativas S.L. She is a director and second vice-chairwoman of INMOCEMENTO and a member of its Appointments and Remuneration Committee. To date, she is a member of the Board of Directors of Realia, of the Executive Committee and of the Appointments and Remuneration Committee. He sits on the board of Clínica Cemtro, and is also a member of the Board of Trustees of the Esther Koplowitz Foundation , the Hispano-Jewish

Name or corporate name of director	Name or corporate name of the significant shareholder he represents or who has proposed his appointment	Profile
		Foundation and was also a member of the Board of Trustees of the Valderivas Foundation. She is also an advisor to the Queen Sofia Spanish Institute (QSSI) as well as Air Nob. On 2 May 2022 he was awarded the Encomienda de la Orden del Dos de Mayo. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu have a mother-son relationship. (See Section A.6 of this Report for a description of the relations between the director and significant shareholders).
Carlos Slim Helú	Control Empresarial de Capitales, S.A. de C.V.	Civil Engineer from the National Autonomous University of Mexico (UNAM). Founder of Grupo Carso, S.A.B. de CV., América Móvil, Grupo Financiero Inbursa and Inversora bursátil. He is also owner of Teléfonos de México (Telmex). He has been Vice-Chairman of the Mexican Stock Exchange and Chairman of the Mexican Association of Brokerage Houses. He was the first chairman of the Latin American Committee of the Board of Directors of the New York Stock Exchange. He is currently Chairman of the Board of Directors of Carso Infraestructuras y Construcción (CICSA), Minera Frisco and Chairman of the Fundación Carlos Slim de la Educación, A.C. and Fundación Telmex, A.C. In addition, he is a member of the Board of Directors of Inmuebles Carso and IDEAL. He is also a proprietary director of FCC, S.A. and of INMOCEMENTO, S.A. (See Section A.6 of this Report for a description of the relations between the director and significant shareholders).

Name or corporate name of director	Name or corporate name of the significant shareholder he represents or who has proposed his appointment	Profile
Juan Rodriguez Torres	Control Empresarial de Capitales, S.A. de C.V.	Civil Engineer by the National Autonomous University of Mexico (UNAM), Master of Mathematics, Stage in France at Beton Precontraint, Master of Engineering Studies in Planning and Operations Research at UNAM and AD-2 Senior Management Program at the Pan-American Institute of Senior Management (IPADE Business School). Former Head of Production and Controller of Preesforzados Mexicanos S.A. of ICA, General Director of Grupo Domit, in the Footwear sector. Founder and Director of several footwear companies. Director of Minera Frisco, S.A.B. de C.V. and Chairman of its Audit Committee. He is also a Director of Grupo Sanborns, S.A.B. de C.V., Director of Elementia Materiales, S.A.P.I. de C.V. and member of its Audit Committee, Director of Fortaleza Materiales, S.A.P.I. de C.V. and Chairman of its Audit Committee and Director of CICSA, Chairman 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., Chairman of the Board and 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 and Appointments and Remuneration Committees. He is also a proprietary director of INMOCEMENTO, Chairman of the Board and member of its Audit and Control and Appointments and Remuneration Committees. He is also non-executive chairman and proprietary director of Realia.

Name or corporate name of director	Name or corporate name of the significant shareholder 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 the Universidad Anáhuac (Huixquilucan, Mexico) and has extensive experience in the real estate sector, where he has held and continues to hold positions of the highest relevance. He has worked as Purchasing Director of Carso Infraestructura y Construcción, S.A. de C.V. and is currently a member of the Board of Directors of this company. From the incorporation of Inmuebles Carso, S.A. de C.V. he assumed the General Management of the same, from 2010 until 2015, where he is currently only part of its Board of Directors, as well as of all its subsidiaries. Additionally, he is a member of the Board of Directors of Grupo IDESA, S.A. de C.V., member of the Board of Directors of Elementia Materiales, S.A.P.I. de C.V., deputy chairman of the Board of Directors of Fortaleza Materiales, S.A.P.I. de C.V. 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 non-executive vice-chairman and proprietary director of Realía Business, S.A., and has been non-executive vice-chairman of Cementos Portland Valderrivas, S.A.

Total number of proprietary directors	8
% of total board	72.72
Observations	

EXTERNAL INDEPENDENT DIRECTORS

Name or corporate name of director	Profile
Manuel Gil Madrigal	A graduate in Law and Business Studies (E-3) from ICADE, he is a founding partner of the company Tasmania Gestión. In 2000, he was also

Name or corporate name of director	Profile
	founder of the financial company N+1, , and has been a director of Vidrala, Ezentis, Funespaña, General de Alquiler de Maquinaria (GAM) and Campofrío, among other companies. In his professional career he has also been director of Capital Markets at AB Asesores Bursátiles, partner at Morgan Stanley and auditor at Arthur Andersen. He is also an independent director of FCC and Grupo Barón de Ley.
Álvaro Vázquez de Lapuerta	A graduate in Law and Business Studies (E-3) from ICADE, he is currently a partner in the firms Lira Capital and Meridia Partners. As Deputy General Manager of BBVA he was responsible for Treasury Clients, Capital Markets, and Investment Banking, as well as Investor Relations at BBVA and CEO of the securities firm BBVA Bolsa. Previously, at JP Morgan in Madrid, London, New York and Mexico he was responsible, among other areas, for Investment Banking and Capital Markets for Latin America, as well as Equities for Europe. He is also an independent director of FCC, S.A. and Chairman of its Audit and Control Committee. He is also an independent director of INMOCEMENTO, S.A. and a member of its Appointments and Remuneration Committee and Audit and Control Committee.

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

Observations

Indicate whether any director classified as independent receives from the company, or from the same group, any amount or benefit for an item 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, either in his own name or as a significant shareholder, director or senior manager of an entity that maintains or has maintained such a relationship.

None

If so, include a reasoned statement by the Board explaining why it believes that the director in question can perform his or her duties as an independent director.

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

OTHER EXTERNAL DIRECTORS

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

Name or company name of director	Reasons	Company, executive or shareholder with whom he/she maintains a relationship	Profile

Total number of other external directors	
total % of the board	

Observations

Indicate any changes that have occurred during the period in each director's category:

Name or company name of director	Change date	Previous category	Current Category
-	-	-	-

Observations

C.1.4__ Fill in the following table with information regarding the number of female directors at the end of the past 4 years, as well as the category of these female directors:

	Number of female directors				% of the total number of directors in each category			
	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021
Executives	0	0	0	0	0	0	0	0
Proprietary	4	4	4	4	50	50	44.44	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	30.77	28.57

Observations
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C.1.5__Indicate whether the company has diversity policies in place in relation to the company's Board of Directors in terms of issues including age, gender, disability, or professional training and experience. SMEs, pursuant to the definition contained in the Account Audit Law, shall report, as a minimum, the policy established in relation to gender diversity.

Yes ☐ No ☐ Partial policies ☒

If so, describe these diversity policies, their objectives, the measures and the manner in which they have been implemented and their results for the year. Also indicate the specific measures taken by the Board of Directors and the Nomination and Remuneration Committee to achieve a balanced and diverse presence of directors.

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

Description of policies, objectives, measures and and manner in which they have been applied, as well as the results obtained
Article 38.4.j. of the Regulations of the Board of Directors attributes to the Appointments and Remuneration Committee, among other duties, the following: "To assist the Board in its function of ensuring that the selection procedures for its members favour diversity of gender, experience and knowledge and do not suffer from implicit biases that could imply any discrimination..." In 2024, FCC renewed its commitment to the Diversity Charter (formerly the Diversity Charter) until 2025. This initiative promoted by the European Commission responds to the commitment to promote 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 in signatory companies. During the 2024 financial year, the Board of Directors approved the modification of the Protocol for the Prevention and Eradication of Harassment, extending the scope of application of the protocol, as well as adapting it to a more inclusive language. The Board of Directors continues to work through the different Equality Plans signed in the company; in addition to implementing the FCC tool, <i>You_diversity</i>, which has received several awards as best practice in cultural transformation and internal communication in diversity and inclusion; and through training actions, awareness campaigns and other initiatives to promote equality and diversity within the company and throughout the value chain, and against any form of discrimination In addition to the above, in 2023, the Board of Directors of the Company approved the Equality Policy - 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.

C.1.6__Explain the measures that, where appropriate, the Appointments Committee may have agreed to ensure the selection procedures do not suffer from implicit biases that prevent the selection of female directors, and to ensure the company deliberately seeks and includes among

the potential candidates, women who meet the professional profile sought and make it possible to achieve a balanced presence of women and men. 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 of the Regulations of the Board of Directors establishes the following in article 38.4.j) and within the functions of the Appointments and Remuneration Committee, the following: "Assist the Board in its function of ensuring that the procedures for selecting its members favour diversity of gender, experience and knowledge and do not suffer from implicit biases that could imply any discrimination and, in particular, that they facilitate the selection of female directors, so that the Company deliberately seeks and includes among potential candidates, women who meet the desired professional profile, and the Board must explain, where appropriate, through the Annual Corporate Governance Report, the reason for the low or zero number of female directors and the initiatives adopted to correct such a situation. To this end, it should establish a target for representation of the under-represented sex on the Board of Directors and draw up guidelines on how to achieve this target". The Company has been making a special effort to search for female candidates who meet the required profile when vacancies have arisen on the Board in recent years, which has led to a progressive increase in the number of female directors out of the total number of members of the Board, from 28.57% in 2020 to 36.36% at 31 December 2024, in line with the target number of directors of the least represented sex established for boards of 11 members in the Annex to Directive (EU) 2022/2381, of 23 November 2022, on a better gender balance among directors of listed companies, which has been transposed into Spanish law through Organic Law 2/2024, of 1 August, on equal representation and balanced presence of women and men, which has redrafted article 529 bis of the Capital Companies Act, although its provisions will not apply to the Company until 30 June 2027. Likewise, on 28 November 2023, the Board of Directors of the Company approved the Equality Policy - Opportunities and Safe Environments - Diversity and Inclusion (the "Equality Policy"), in line with FCC's commitment to reinforce the integration of the value of equality, diversity and inclusion at all organisational levels and in each and every one of its activities and business areas, serving as a lever in the effort to achieve true and real equality of opportunities and the search for safe environments, in which there is no room for any form of direct or indirect discrimination. The above objectives result, among others, in the following lines of action: • Selection and recruitment: ensuring transparent and objective selection processes, free of bias, guaranteeing equal opportunities and non-discrimination to ensure the inclusion of people, especially those from disadvantaged groups; • Inclusive leadership: the promotion and development of this Policy must be carried out transversally, favouring work environments in which people feel included and part of the company's projects through an organisational structure in which the people in charge of teams are an example and driving force for equality, diversity and inclusion; and • Positive actions: the implementation of positive actions for specially protected diversities such as gender, functional, sexual, social and/or cultural diversity will also be assessed. On the other hand, the Group participates in specific training for female employees with a view to obtaining the necessary qualifications to apply for positions of responsibility in the Company's management. This is the case of programmes such as ESADE's "Future Directors", the CEOE's "Promociona" or the School of Industrial Organisation (EOI). Likewise, the different Equality Plans establish measures to promote the presence of women in positions where women are under-represented, under equal conditions and professional skills.

When, despite the measures taken, if any, there are few or no female directors or senior managers, explain the reasons for this:

Explanation of the reasons
In terms of the number of female directors, the percentage of women has risen from 30.77% of the total number of board members to the current 36.36%, in line with the target number of directors of the under-represented sex established for boards of 11 members in the Annex to Directive (EU) 2022/2381 of 23 November 2022, on a better gender balance among directors of listed companies, which has been transposed into Spanish law through Organic Law 2/2024 of 1 August on equal representation and balanced presence of women and men, which has redrafted article 529 bis of the Capital Companies Act, without prejudice to the fact that its provisions will not apply to the Company until 30 June 2027. The two vacancies in senior management positions in the FCC Group filled in 2024 were filled through internal promotion processes for candidates with extensive experience and previous position at the highest level within the Group, and it was not possible to hire or appoint any senior executives In this regard, FCC, in its commitment to maintain and promote equal opportunities and respect for diversity, will continue to adopt measures such as the identification of talent at the different management levels of all FCC Group companies, both through the incorporation of new executives and through their internal promotion or the establishment of training and development programmes or other mechanisms that contribute to ensuring the permanence and promotion within the FCC Group of talented people, regardless of any personal or social conditions or circumstances.

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

In particular, the corresponding reports and proposals drawn up at the time by the Board and the Nomination and Remuneration Committee in relation to the appointments and re-elections of the current Board members confirm that they were based on an analysis of the needs of the Board, in order to promote diversity in a broad sense, both in terms of gender and also in terms of experience, knowledge, age or length of service of the directors, among other aspects, as an essential factor to achieve its objectives from a plural and balanced viewpoint.

As a result of their respective analyses, the Board and the Nomination and Remuneration Committee itself considered that the presence of the aforementioned directors on the Board would contribute to strengthening the existing diversity and balance in its composition, bringing extensive knowledge and experience in areas of value to the Company.

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

Furthermore, all directors have an appropriate profile for the exercise of their functions and all of them contribute to the better functioning of the Board of Directors and its Committees, and the Company does not consider it necessary, for the time being, to modify the number of directors or their category

In turn, four of the board members are women (its non-executive chairwoman being Esther Alcocer Koplowitz), thus complying with the numerical target of directors of the less represented sex established for boards of eleven members in the Annex to Directive (EU) 2022/2381 of 23 November 2022 on a better gender balance among directors of listed companies, and which has been transposed into Spanish law through Organic Law 2/2024 of 1 August on equal representation and balanced presence of women and

men, which has redrafted article 529 bis of the Capital Companies Act, notwithstanding 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 FCC has satisfactorily fulfilled in the 2024 financial year both the criteria of diversity in the selection process and the conditions that candidates must meet in terms of honourability, solvency, competence, experience, training, qualifications, dedication and commitment to the role of Director, as provided for both in its internal regulations and in the Law.

C.1.8__If applicable, explain the reasons for the appointment of any proprietary directors at the request of shareholders with less than a 3% equity interest:

Name or company name of the shareholder	Reason
-	-

Indicate whether formal requests for presence 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. If applicable, explain the reasons that they have not been addressed:

Yes ☐ No ☒

Name or company name of shareholder	Explanation

C.1.9__Indicate the powers, if any, delegated by the Board of Directors, including those relating to the option of issuing or re-purchasing shares, to Directors or Committees of the Board of Directors:

Name or company name of director or committee	Brief description
Pablo Colio Abril	All except non-delegable
Executive Committee	All but non-delegable

C.1.10_Identify, as the case may be, the members of the Board that assume the positions of administrators, representatives of administrators or directors at other companies that are part of the listed Company's group:

Name or company name of director	Company name of the group entity	Position	Entrusted with executive functions?
Juan Rodríguez Torres	FCC Aqualia, S.A.	Director	No
Alejandro Aboumrad González	FCC Aqualia, S.A.	Chairman	No
	FCC Servicios Medio Ambiente Holding, S.A.	Chairman	Yes
Pablo Colio Abril	FCC Construcción, S.A.	Chairman	Yes
	FCC Servicios Medio Ambiente Holding, S.A.	Director	Yes
	FCC Aqualia, S.A.	Director	No
Gerardo Kuri Kaufmann	FCC Aqualia, S.A.	Director	No
	FCC Servicios Medio Ambiente Holding, S.A.	Director	No

Observations
As a director of FCC Servicios Medio Ambiente Holding S.A., Pablo Colio receives an attendance fee for attending board meetings.

C.1.11_List any directorships, directorships, directorships or directorships held by directors or representatives of directors who are members of the board of directors of the company in other companies, whether or not they are listed companies:

Name or company name of director	Corporate name of the entity, whether listed or not	Position	Observations
Manuel Gil Madrigal	Barón de Ley, S.A.	External advisor	Remunerated
	Tasmania Gestión, S.L. and Tasmania Inmuebles, S.L.	Joint administrator-president (family companies)	Remunerated
Pablo Colio Abril	Carso Infraestructura y Construcción S.A.B. de C.V. (CISCA)	Director	Remunerated
	Finver Inversiones 2020, S.L.	Director	
	Soinmob Spanish Real Estate	Director	
	Dominum Dirección y Gestión S.A.	Director	
	Inmocemento, S.A.	Executive Director	Remunerated

Name or company name of director	Corporate name of the entity, whether listed or not	Position	Observations
	Cementos Portland Valderrivas, S.A.	Sole Administrator	Remunerated
Esther Koplowitz Romero de Juseu	Diseño Especializado en Organización de Recursos, S.L.	Sole Administrator	
	Dominum Desga S.A.	Administrator	
	Execution Organización de Recursos, S.L.	Administrator	
	Samede Inversiones 2010, S.L.	Administrator	
	Inmocemento, S.A.	Director	
Esther Alcocer Koplowitz	Realia Business, S.A.	Director	
	Inmocemento, S.A.	Director	
	Soinmob Inmobiliaria Española, S.A.	Director	
	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 Powers of Attorney	
	Ordenamientos Ibéricos, S.A.	Joint Powers of Attorney	
	Dominum Desga, S.A.	Joint Powers of Attorney	
	Execution Organización de Recursos, S.L.	Joint Powers of Attorney	
	Samede Inversiones 2010, S.L.	Joint Powers of Attorney	
	New Samede 2016, S.L.	Joint Powers of Attorney	
Alicia Alcocer Koplowitz	Inmocemento, S.A.	Director and second vice-president	
	Realia Business, S.A.	Director	
	Soinmob Inmobiliaria Española, S.A.	Director	
	EAC Inversiones Corporativas, S.L.	Joint administrator	
	EAC Medio Ambiente S.L.	Joint administrator	
	Meliloto, S.L.	Joint administrator	

Name or company name of director	Corporate name of the entity, whether listed or not	Position	Observations
	Diseño Especializado en Organización de Recursos, S.L.	Joint Powers of Attorney	
	Ordenamientos Ibéricos, S.A.	Joint Powers of Attorney	
	Execution Organización de Recursos, S.L.	Joint Powers of Attorney	
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 Powers of Attorney	
	Dominum Desga, S.A.	Joint Powers of Attorney	
	Execution Organización de Recursos, S.L.	Joint Powers of Attorney	
	Samede Inversiones 2010, S.L.	Joint Powers of Attorney	
Juan Rodríguez Torres	Inmocemento, S.A.	Chairman	Remunerated
	Realia Business, S.A.	Non-Executive Chairman	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.	Chairman	Remunerated
	Grupo Sanborns, S.A.B. de C.V.	Director	Remunerated
	Red Última Milla del Noroeste, S.A.P.I. de C.V.	Chairman	Remunerated
	Red Nacional Última Milla, S.A.P.I. de C.V.	Chairman	Remunerated
	Calzado Técnico S.A. de C.V.	Representative	Remunerated

Name or company name of director	Corporate name of the entity, whether listed or not	Position	Observations
	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. de C.V.	Director	
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 Administrator	
Gerardo Kuri Kaufmann	Inmocemento, S.A.	Non-Executive First 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 CEO	Remunerated
	Fortaleza Materiales, S.A.P.I. de C.V.	Director	Remunerated
	Operadora de Sites Mexicanos, S.A.B. de C.V.	Director and CEO	Remunerated
	Sitios Latinoamérica, S.A.B. de C.V.	Director and CEO	Remunerated
	FCyC, S.A.	Chariman	
	Soinmob Inmobiliaria Española, S.A. U	Director	
	Dominum Dirección y Gestión, S.A.	Chariman	
	Various subsidiaries of the shareholder	Administrator	
Alejandro Aboumrad González	Inmocemento, S.A.	Director	Remunerated

Indicate, where appropriate, the other remunerated activities of the directors or directors' representatives, whatever their nature, other than those indicated in the previous table.

Identification of the director or representative	Other paid activities
Álvaro Vázquez de Lapuerta	Advising Lira Capital, S.L. and Meridia Partners, S.L. as a freelance.

Observations

C.1.12_whether the company has established rules on the maximum number of company Boards on which its Directors may sit, explaining if necessary and identifying where this is regulated, if applicable:

Yes ☐ No ☒

Explanation of the rules and identification of the document where it is regulated.

C.1.13 Indicate the amounts of the following items relating to the overall remuneration of the Board of Directors

Remuneration accrued during the year to the Board of Directors (thousands of euros)	2,873
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 for long-term savings schemes with non-vested economic rights (thousands of euros)	0
Amount of funds accumulated by former directors through long-term savings schemes (thousands of euros)	0

Observations
—

C.1.14 Identify members of senior management who are not executive directors, and indicate the total remuneration accrued in their favour during the business year:

Name or company name	Position(s)
Marcos Bada Gutiérrez	Director General Internal Audit
Felipe B. García Pérez	Secretary General
Miguel Ángel Martínez Parra	Director General for Administration and Finance
Santiago Lafuente Pérez-Lucas	CEO Aqualia
Iñigo Sanz	CEO FCC Servicios Medio Ambiente

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

Total remuneration of senior management (thousands of euros)	2,307
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Observations
Santiago Lafuente's remuneration for 2024 has been calculated from his appointment as CEO of Aqualia on 9 April 2024.
Iñigo Sanz's remuneration for 2024 has been calculated from his appointment as CEO of FCC Medio Ambiente on 1 May 2024.

C.1.15_ Indicate whether there have been any amendments to the board regulations during the year:

YesX

No

Description of modifications
The Ordinary General Meeting of the Company held on 27 June 2024 , as a consequence of the resolutions on the appointment and re-election of directors, approved the following resolutions: (i) within the minimum and maximum number determined in the Articles of Association, to set the number of members of the Board of Directors of the Company at eleven (11); and (ii) to amend article 5 of the Articles of Association to adapt it to the result of the implementation of the capital increase In this context, on 29 July 2024 the Board of Directors, following a proposal by the Audit and Control Committee and for the purpose of coordination with the Articles of Association and the aforementioned resolutions adopted by the General Meeting, resolved to amend the following four articles of its Regulations: - The wording of Article 2 was amended to extend the scope of application to other Group companies not referred to in the existing wording, as was done in the other amended regulatory texts. - In the wording of article 7, among the non-delegable matters within the competence of the Board of Directors, that related to the Compliance Model was included, in accordance with the content of article 249bis of the Capital Companies Act. - Article 8 was amended to extend the functions of the full Board of Directors, such as the designation of responsibilities of the Compliance Model or the determination of the Compliance Policy and other regulations in this area, such as the rules of the Internal Information System (SII), in accordance with Law 2/2023, which regulates the protection of persons who report regulatory violations and the fight against corruption. - Article 37 was amended to detail the responsibility of the Audit and Control Committee in relation to the Compliance model, including the supervision of the functioning of the Internal Information System

C.1.16_Indicate the procedures for the selection, appointment, re-election and removal of directors. List the competent bodies, the procedures to be followed and the criteria to be applied in each of the procedures:

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

Pursuant to art. 29.4 of the Articles of Association, the Board of Directors, in its proposals for 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 powers of co-option legally attributed to it, shall follow the criteria and guidelines established in this respect in the Regulations of the Board of Directors.

Chapter IV "Appointment and Removal of Directors" of the Board Regulations regulates these matters, the provisions of which are transcribed below:

Article 16. Appointment, ratification 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 powers of co-option legally attributed to it, shall be made by the Board on the proposal of the Appointments and Remuneration Committee, in the case of independent Directors, and following a report from the Appointments and Remuneration 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 to 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 it belongs, whether or not they are listed companies, as well as 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 first appointment as a Director of the Company, as well as subsequent re-elections;
- (v) shares in the Company and derivative financial instruments having as their underlying shares in the Company, held either by the Director whose office is to be ratified or re-elected or by the nominee for the first appointment 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 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-option shall hold office until the date of the first General Meeting. Likewise, if a vacancy arises 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, cease 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 sees fit, release 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 to be submitted to the General Meeting, the Nomination and Remuneration Committee shall issue a report evaluating the quality of 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 latter 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 interest held in FCC or reduces it to a level that requires a reduction in the number of proprietary directors. c) When they are involved in any of the cases of incompatibility or prohibition provided by law. d) When the Board itself so requests by a majority of at least two-thirds (2/3) of its members: - if they are seriously reprimanded by the Board for having breached their obligations as directors, following a proposal or report from the Nomination and Remuneration Committee, or - when their remaining on the Board may jeopardise the credit and reputation of the Company.
3. In particular, Directors must inform the Board and, if appropriate, resign, when situations arise that affect them, whether or not related to their actions in the Company itself, that 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 the progress of any such proceedings.

In any case, having been informed or otherwise having 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 term of office for which he/she was 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 Director's resignation is due to the Board having adopted significant or reiterated decisions about 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 Explain to what extent the annual evaluation of the Board has led to significant changes in its internal organisation and in the procedures applicable to its activities

Descripción modificaciones
No shortcomings have been identified in 2024 that would require an action plan.

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

The Board of Directors of Fomento de Construcciones y Contratas, S.A. issued a report evaluating its composition and the quality and efficiency of its operation, and that of its Committees, during financial year 2024, in order to comply with the duty imposed by article 34.9 of the Regulations of the Board of Directors of the Company, through which recommendation 36 of the Good Governance Code of Listed

Companies approved by the National Securities Market Commission on 18 February 2015 (revised in June 2020), and article 529 nonies of the Capital Companies Act, is incorporated.

The Report was examined and approved by the Board of Directors of the Company, which, in accordance with the aforementioned article 34.9 of the Board Regulations, is the body responsible for evaluating the quality and efficiency of its own functioning, at its meeting of 21 January 2025. All the members of the Board of Directors have participated and actively participated in the preparation of the Report, taking into consideration the comments, assessments, opinions and suggestions made by all of them in this process.

For the 2024 Report, the self-assessment process has been carried out by evaluating the different aspects that affect the composition, functioning, efficiency and quality of the actions and decision-making of the Board of Directors, as well as the contribution of its members to the exercise of the functions and achievement of the purposes assigned to the Board.

Likewise, the respect and compliance by the Board of Directors and its members with the legal and statutory precepts, the Regulations of the Board of Directors and, in general, with the rules of Good Corporate Governance of Listed Companies has been taken into account.

C.1.18 Breakdown, for business years in which the assessment has been aided by an external consultant, of the business relationships that the consultant or any company in its Group maintains with the Company or any company in its Group.

The information and advice of the internal services of the Company has been provided, without such advice being received from external consultants.

C.1.19 Indicate the cases in which directors are obliged to resign.

Article 19 of the current Regulations of the Board of Directors is reproduced 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 Shareholders' 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 latter 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 Board itself so requests by a majority of at least two thirds (2/3) of its members: - if they are seriously reprimanded by the Board for having breached their obligations as directors, following a proposal or report from the Nomination and Remuneration Committee, or - when their remaining on the Board may jeopardise the credit and reputation of the Company.

3. In particular, Directors must inform the Board and, if appropriate, resign, when situations arise that affect them, whether or not related to their actions in the Company itself, that 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 otherwise having 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 term of office for which he/she was 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 from devoting the necessary time to the performance of the duties inherent to the post of Director, has failed to fulfil the duties inherent to his post or has incurred in any of the circumstances described in article 6.2.a) of these Regulations that prevent his 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 that entail a change in the capital structure of the Company when such changes in the structure of the Board are caused 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 Director's resignation 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 super majorities, other than those provided for by law, required for any type of decision?

Yes ☒ No ☐

If applicable, please describe the differences.

Description of differences
Articles 4.6 and 34.10 of the Regulations of the Board of Directors establish that amendments to the aforementioned Regulations must be agreed by the favourable vote of an absolute majority of all Board members.

Article 26.4 of the Board of Directors' Regulations, on the powers of information and inspection of directors, establishes that the information requested by them may not be denied in any case when the request has been supported by an absolute majority of the members of the Board.

Article 27.3 of the Board of Directors' Regulations, on external expert advice, provides that a request for expert assistance made by any of the Board Committees may only be refused if the majority of the Board considers that the circumstances set out in Article 27.2 are not met.

Finally, article 19.2.d) stipulates that Directors must tender their resignation to the Board of Directors and, if the Board deems it appropriate, tender their resignation if they are seriously reprimanded by the Board for having breached their obligations as Directors, following a proposal or report from the Nomination and Remuneration Committee, or when their remaining on the Board may jeopardise the Company's credit and reputation, when the Board itself so requests by a majority of at least two thirds of its members.

C.1.21_ Explain whether there are specific requirements, other than those applicable to all directors, to be appointed as Chairman of the Board of Directors.

Yes ☒ No ☐

Description of 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, subject to a report by the Nomination and Remuneration Committee.

C.1.22_ Indicate whether the bylaws or the board regulations establish any age limit for directors:

Yes ☐ No ☒

	Age limit
Chairman	
Chief Executive Officer	
Director	

Observations

C.1.23_ Indicate whether the by-laws or Board regulations establish any term limits for independent directors other than those required by law or any other additional requirements that are stricter than those provided by law:

Yes ☐ No ☒

Additional requirements and/or maximum number of mandates.	
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C.1.24 Indicate whether the By-laws or Regulations of the Board of Directors establish specific rules for the delegation of the votes of directors to other directors, the applicable procedure and, in particular, the maximum number of delegations that may be made to the same director, as well as if any limits have been established on the categories to which it is possible to delegate, beyond the limits imposed by the legislation. As applicable, describe these rules briefly.

Articles 21.2.b) and 34.8 of the Board of Directors' Regulations establish that when there is to be any non-attendance, the director must grant a proxy with instructions. The Chairman shall decide, in case of doubt, on the validity of proxies granted by directors who do not attend the meeting. In any case, non-executive directors may only be represented by another non-executive director.

There are no formal processes for proxy voting in the Board of Directors beyond those described above and no limitations as to the categories in which proxies can be granted in addition to the legal ones.

C.1.25 Indicate the number of meetings held by the Board of Directors during the year. Furthermore, indicate, where appropriate, the times that the Board has met without the presence of the Chairman. In this calculation, proxies granted with specific instructions shall be considered as attendance.

Number of board meetings	9
Number of board meetings without the chairman's attendance	0

Observations

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

Number of meetings	-
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Observations

Indicate the number of meetings held by the different Committees of the Board of Directors during the year:

Number of meetings of the executive committee	7
Number of audit committee meetings	8
Number of meetings of the nomination and remuneration committee	6

Observations

C.1.26_Indicate the number of meetings held by the Board of Directors during the year and the attendance data of its members

Number of meetings at which at least 80% of directors were in attendance	9
% of face-to-face attendance divided by total votes during the year	91.92%
Number of meetings with the face-to-face attendance, or proxies made with specific instructions, of all directors	0
% of votes cast with face-to-face attendance and proxies made with specific instructions, divided by total votes during the year	91.92%

Observations
In relation to the number of meetings held, only face-to-face attendance has been taken into account (where "face-to-face attendance" is understood to mean, in addition to physical attendance, remote attendance by telematic means that allows for direct interaction by the director).

C.1.27_Indicate whether the individual and consolidated annual accounts submitted to the Board for formulation are previously certified

Yes X No ☐

Identify, if applicable, the person/s who has/have certified the individual and consolidated annual accounts of the company, for their formulation by the Board:

Name	Cargo
Pablo Colio Abril	Chief Executive Officer
Miguel Martínez Parra	Director General for Administration and Finance
Daniel Sorroche Pérez	Director of Administration

Observations

C.1.28 Explain the mechanisms, if any, established by the board of directors to ensure that the annual accounts submitted by the board of directors to the general shareholders' meeting are drawn up in accordance with accounting regulations

The duties of the Audit and Control Committee include, but are not limited to, discussing with the Company's external auditor any significant weaknesses in the internal control system detected in the course of the audit and reviewing the process of preparing the economic and financial information periodically published by the FCC Group, checking compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of generally accepted accounting principles. This function is particularly important in the case of annual reporting, so that prior to the preparation of the financial statements by the Board of Directors, the Audit and Compliance Committee examines these accounts in detail and requests the participation of the external auditor in the Committee meeting to present the conclusions of its review work.

All of the above is established so that, once formulated by the Board, the external auditor's report does not contain any reservations.

C.1.29 Is the secretary of the board a director?

Yes ☐ No ☒

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

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

Observations

C.1.30_Indicate the specific mechanisms established by the Company to preserve the independence of the external auditors, as well as, if any, the mechanisms to preserve the independence of financial analysts, investment banks and 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 Compliance Committee's main function shall be to support the Board of Directors in its supervisory duties, by periodically reviewing, inter alia, the process of drawing up the 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:

b) To act as a channel of communication between the Board of Directors and the Company's external auditor, assessing the results of each audit, and in relation to the external auditor: [...].

(iv) establish the appropriate relationships with the external auditor to receive information on those matters that may threaten its independence, for examination by the Committee, and any others related to the process of development of the auditing of 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) ensure the independence of the external auditor, in particular by establishing appropriate measures:

1) to ensure 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 to it, 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 the persons or entities related to it, in accordance with the provisions of the regulations governing the auditing of accounts;

2) for the Company to notify through the CNMV the change of auditor and to accompany it with a statement on the possible existence of disagreements with the outgoing auditor and, if any, their content, and, in the event of resignation of the external auditor, to examine the circumstances giving rise to such resignation; and

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 assume 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 as to whether the independence of the auditors or audit firms is compromised. This report shall 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 audit and in relation to the independence regime or to the regulations governing the activity of auditing accounts".

Likewise, the FCC Group has an internal procedure that must be applied to all controlled companies, which establishes that all services other than the auditing of accounts that are provided by auditors require an independence analysis and prior approval as a requirement for their contracting.

C.1.31_Indicate whether the Company has changed external auditors during the year. If so, identify the incoming and outgoing auditors:

Yes ☐ No ☒

Outgoing auditor	Incoming auditor
-	-

Observations

If there were disagreements with the outgoing auditor, explain the content of these disagreements:

Yes ☐ No ☒

Explanation of disagreements

C.1.32 Indicate whether the audit firm performs other non-audit work for the company and/or its group and, if so, state the amount of the fees received for such work and the percentage it represents of the fees invoiced to the company and/or its group

Yes ☒ No ☐

	Company	Group companies	Total
Amount invoiced for non-audit services (thousands of euros)	0	117	117
Value of work other than audits/Value of audit works (in %)	0%	2.14%	2.02%

Observations
These correspond to Other professional services relating to companies in which the Group does not have control, although they are proportionally consolidated.

C.1.33 Indicate whether the audit report on the annual accounts for the previous year is qualified or includes reservations. If so, indicate the reasons given to the shareholders at the General Meeting by the chairman of the audit committee to explain the content and scope of such reservations or qualifications.

Yes ☐ No ☒

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

C.1.34 Indicate the number of consecutive years that the current audit firm has been auditing the company's individual and/or consolidated annual accounts. Also indicate the percentage that the number of years audited by the current audit firm represents of the total number of years in which the annual accounts have been audited:

	Individuals	Consolidated
Number of uninterrupted exercises	4	4

	Individuals	Consolidated
Number of years audited by the current audit firm / No. of years the company or its group has been audited (in %)	11.43%	11.43%

Observations

C.1.35_ Indicate whether there is a procedure for directors to have the necessary information to prepare for meetings of the governing bodies in sufficient time and, if so, provide details:

Yes ☒ No ☐

Details of the procedure
Regulations of the Board of Directors. Article 26. Powers of information and inspection "In order to perform his duties, every director has the duty to demand and the right to obtain from the Company the appropriate and necessary information that he needs to fulfil his obligations regarding any aspect of FCC and its subsidiaries and investee companies, whether domestic or foreign. For such purposes, 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 deal with the director's requests, providing the information directly or offering the appropriate interlocutors at the appropriate level of the organisation. 3. In the event that the request for information has been denied, delayed or defectively fulfilled, 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 foregoing purposes. 4. The information requested may only be refused when, 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. Functions [...] 3. The Chairman, as the person most responsible for the management and efficient functioning of the Board of Directors, [...] shall ensure, with the collaboration of the Secretary, that the Directors receive sufficient information in advance to deliberate on the items on the Agenda [...]"

C.1.36_Indicate whether the company has established rules obliging directors to report and, where appropriate, to resign when situations arise that affect them, whether or not related to their actions in the company, which could damage the credit and reputation of the company:

Yes ☒ No ☐

Explain the rules
Regulations of the Board of Directors. "Article 25. Duties of the Director to provide information. 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: [...] d) Judicial, administrative or any other type of claims which, due to their importance, could seriously affect FCC's reputation. e) In general, any fact or situation that could be relevant to his performance as a director of FCC. "Article 19. Removal of Directors.

Explain the rules

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 Shareholders' 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 latter 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 Board itself so requests by a majority of at least two-thirds (2/3) of its members: - if they are seriously reprimanded by the Board for having breached their obligations as directors, following a proposal or report from the Nomination and Remuneration Committee, or - when their remaining on the Board may jeopardise the credit and reputation of the Company.

3. In particular, Directors must inform the Board and, if appropriate, resign, when situations arise that affect them, whether or not related to their actions in the Company itself, that 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 otherwise having 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 Director's resignation 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 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 his/her performance in the company itself, which could damage the credit and reputation of the company

Yes ☐ No ☒

Name of director	Nature of the situation	Observations

In the above case, indicate whether the board of directors has examined the case. If the answer is affirmative, explain in a reasoned manner whether, in view of the specific circumstances, it has adopted any measure, such as opening an internal investigation, requesting the resignation of the director or proposing his removal.

Also indicate whether the board's decision has been subject to a report from the nomination committee.

Yes ☐ No ☐

Decision taken/action taken	Reasoned explanation

C.1.38 List any significant agreements entered into by the Company that come into force, are amended or terminate in the event of a change of control of the Company as a result of 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 an option agreement to purchase FCC shares before the Madrid Notary Public Mr. Jaime Recarte Casanova under number 285 of his protocol order (the "Purchase Option"), by virtue of which Nueva Samede granted and irrevocably granted to I. Carso a call option right over 9,454,167 ordinary FCC shares representing 2.496% of its share capital, which Nueva Samede holds after the purchase of 9,454,167 ordinary FCC shares representing 2.496% of its share capital and which I. Carso holds after the purchase of 9,454,167 ordinary FCC shares. Carso, irrevocably, a call option right over 9,454,167 ordinary shares of FCC representing 2.496% of its share capital and held by Nueva Samede following the subscription and payment provided for in the capital increase of FCC which was registered in the Barcelona Mercantile Registry on 4 March 2016 (the "Affected Shares").

It is hereby stated for the record that the Affected Shares form part of the 7.028% of the share capital of FCC owned by Nueva Samede which are attributed to I. Carso for the exclusive purposes of article 5.1.d of the Takeover Bid Royal Decree and over which I. Carso has no direct or indirect voting rights. Carso does not directly or indirectly hold any voting rights.

In connection with the foregoing, on 22 July 2016, I. Carso preceded to exercise the Call Option over all of the Affected Shares and with an effective date of 14 June 2016. However, the formalisation of the exercise of the Call Option was subject to the condition precedent consisting in the cumulative occurrence of (i) the authorisation by the Comisión Nacional del Mercado de Valores of the Offer formulated 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 related to I. Carso (the "Condition precedent"), 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 (CNMV) notified by means of a significant event that the takeover bid launched by Control Empresarial de Capitales, S.A. de C.V. for 100% of the share capital of Fomento de Construcciones y Contratas, S.A. was accepted by 97% of the share capital of Fomento de Construcciones y Contratas, S.A., was accepted for a number of 97,211,135 shares, representing 48.30% of the shares to which the offer was addressed and 25.66% of the share capital of Fomento de Construcciones y Contratas, S.A.

On 19 November 2024, the CNMV was informed by means of a Notification of Significant Shareholdings that CEC directly and indirectly controls exclusively 72.789% of FCC. Dominum Dirección y Gestión, S.A. owns 8.9984% of FCC and is 100% controlled by CEC.

On 19 November 2024, the CNMV was informed by means of a Notification of Significant Shareholdings that Esther Koplowitz Romero de Juseu directly controls 0.035% of FCC and indirectly controls 3.182% of FCC, through Nueva Samede 2016, S.L.U.

On 19 November 2024, the CNMV was informed by means of a Notification of Significant Shareholdings that the company Nueva Samede 2016, S.L.U. owns 3.182% of FCC directly. This company is 100% controlled by Esther Koplowitz Romero de Juseu.

On 19 November 2024, by means of a Notification of Significant Shareholdings to the CNMV, it was reported that Carlos Slim Helú indirectly controls 11.916% 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 Identify individually, when referring to directors, and in aggregate in all other cases, and indicate in detail any agreements between the company and its directors, management or employees that provide for indemnities, guarantee or golden parachute clauses when they resign or are dismissed without just cause or if the contractual relationship is terminated as a result of a takeover bid or other type of transaction.

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 will of the CEO for any of the following reasons: - Substantial changes in working conditions that are notoriously detrimental to their professional training, undermine their dignity, or are decided in serious breach of good faith by the Company. - Non-payment for three consecutive months or six alternate months, or continued delay in the payment of contractually agreed remuneration. - Succession of a company or a significant change in the ownership of the company, resulting in a change in its governing bodies or in the content of its main activity, provided that the termination takes place within three months of the occurrence of such changes.

	- Any other serious breach of its contractual obligations by the Company, except in the event of force majeure, in which case no compensation shall be payable, as in the case of free and unilateral withdrawal by FCC, shall be entitled to receive compensation resulting from the sum of the following two items: a) The amount resulting from liquidating on 12 September 2017 (and in accordance with the regulations applicable on that date), the employment relationship that the CEO previously had with FCC Construcción or with any other FCC Group company. The amount resulting from multiplying 7 days' salary by the number of years elapsed from 12 September 2017 until the time of termination of the contract.
Other assumptions	There are agreements that guarantee the receipt of legal compensation in the event of termination of the contract due to the unilateral will of the company, in the event of breaches by the company or in the event of circumstances linked to changes in shareholding.

Indicate whether these contracts must be reported to and/or approved by the bodies of the Company or its Group, beyond the cases provided for in the regulations. If so, specify the procedures, the cases envisaged and the nature of the bodies responsible for approval or notification:

	Board of Directors	General Meeting
Body authorising the clauses	X	

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

Observations

C.2 Committees of the Board of Directors

C.2.1 List all the committees of the Board of Directors, their members and the proportion of executive, proprietary, independent and other external directors that comprise them

EXECUTIVE COMMITTEE

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

% of executive directors	16.66
% of proprietary directors	8.33
% of independent directors	0
of other external	0

Observations
During the 2024 financial year, by virtue of article 19.1 of the Regulations of the Board of Directors, the following director ceased to be a director: DOMINUM DESGA, S.A., represented by Ms. Esther Alcocer Koplowitz. In turn, she was appointed member of the Committee by resolution of the Board of Directors on 27 February 2024.

Explain the duties delegated or attributed to this Committee other than those already described in section C.1.9 and describe the procedures and rules for its organisation and functioning. For each of these functions, indicate its most important actions during the year and how it have exercised each of the functions attributed in practice, whether by law, in the By-laws or in other corporate agreements.

Regulations 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 who are to form the Executive Committee. Its Secretary shall be the Secretary of the Board of Directors.

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 so resolved by the Board. 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 its 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. However, the meeting may be called 24 (twenty-four) hours prior to 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 event of the absence or impossibility of the President of the Executive Committee, or in the event of this office becoming vacant, the Executive Committee 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 Committee. 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 financial year 2024 and with the appropriate frequency for the fulfilment of its functions.

The Executive Committee is not attributed or delegated any other functions not listed in section C.1.9.

With regard to the most important actions carried out by the aforementioned Committee, a total of 29 resolutions were adopted during these meetings, which dealt with the approval of the Executive Committee's self-assessment report for the 2023 financial year and authorisations for: the dissolution and liquidation of companies, ratification of operations, disposals, mergers, incorporation of companies, increase in equity, cross-border mergers, submission of bids, capitalisation of debt, purchase of plots of land, exercise of pre-emptive acquisition rights and transfer of assets.

Likewise, at the meeting held on 21 January 2025, a report was issued on the functioning of the Committee and the fulfilment of its duties during the financial year 2024, confirming that the Executive Committee assumes and responsibly performs the functions and powers delegated to it by the Board of Directors, attending diligently and efficiently to the Company's matters that require constant attention and monitoring.

AUDIT AND CONTROL COMMITTEE

Name	Cargo	Category
Álvaro Vázquez de Lapuerta	Chairman	Independent director
Juan Rodríguez Torres	Voting member	Proprietary director
Manuel Gil Madrigal	Voting member	Independent director
Felipe Bernabé García Pérez	Non-director secretary	-

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

Observations

Explain the duties, including, where appropriate, those in addition to those defined by law, which are attributed to this Committee, and describe the procedures and rules for its organisation and functioning. For each of these functions, indicate its most important actions during the year and how it have exercised each of the functions attributed in practice, whether by law, in the By-laws or in other corporate agreements.

Regulations of the Board of Directors.

"Article 37. Audit and Control Committee

1. The Board of Directors of FCC shall establish 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, as a whole and especially with regard to its Chairman, their knowledge and experience in accounting, auditing and risk management, both financial and non-financial, all of its members being non-executive Directors and the majority of them 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 the relevant technical expertise in relation to the Company's sector of activity. The Committee shall appoint the Chairman from among the independent Directors, and may also elect a Vice-Chairman. The duration of these posts may not exceed four (4) years or 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, taking care to duly record 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 or her duties, 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 Audit and Control Committee's main function 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) Report to the General Shareholders' Meeting on any issues raised in relation to 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 serve as a channel of communication between the Board of Directors and the Company's external auditor, assessing the results of each audit, and also to act as such in relation to the external auditor:

(i) to submit to the Board of Directors proposals for the selection, appointment, re-election and replacement of the auditor, taking responsibility for the selection process, in accordance with the provisions of Community legislation, 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 execution, to preserve its independence in the exercise of its functions, and to verify that senior management takes its recommendations into account;

(iii) discuss with the Company's external auditor any significant weaknesses in the internal control system detected in the course of the audit, all without infringing its independence; for such purposes,

and where appropriate, 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 relationships with the external auditor in order to receive information on those matters that may pose a threat to its independence, for examination by the Committee, and any other matters related to the process of carrying out the audit of 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) ensure the independence of the external auditor, in particular by establishing appropriate measures:

1) to ensure 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 the persons or entities related thereto, in accordance with the provisions of the regulations governing the auditing of accounts;

2) for the Company to notify the CNMV of the change of auditor, accompanied by a statement of any disagreements with the outgoing auditor and, if any, their content, and, in the event of resignation of the external auditor, to examine 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 assume 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 as to 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 audit and in relation to the independence regime or to the regulations governing the activity of auditing accounts.

d) Supervise the Company's Internal Audit unit, which oversees the proper functioning of the internal information and control systems and which shall functionally report to the Chairman of the Committee, with the head of the Internal Audit function being 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 the risk strategy and in 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 of 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 faced by the Company (inter alia, operational, technological, legal, social, environmental, political and reputational risks, including those related to corruption), 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 that the Company considers acceptable.
 - (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) Supervise and periodically evaluate the Compliance Model established in the Company to prevent crimes, unlawful acts or acts contrary to the law or to FCC's Code of Ethics and Conduct and 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 those responsible for the Compliance Function, the Company's internal policies and procedures to prevent inappropriate or unlawful conduct, proposing any policies or procedures that are more effective in promoting the highest ethical standards to the Board of Directors for 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 statutory non-financial information that the Company is required to disclose periodically, ensuring that the interim accounts are prepared on the same basis as the annual accounts and, to this end, consider whether a limited review by the Company's external auditor is appropriate; 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) To ensure that the annual accounts submitted by the Board of Directors 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) to ensure the independence and effectiveness of the Internal Audit function, proposing the selection, appointment, re-election and removal of the head of the Internal Audit service, as well as the budget for this service, receiving regular information on its activities and verifying that senior management takes into account the conclusions and 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 its 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.

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) ensure 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 review compliance by the persons affected by such codes and governance rules and their reporting obligations to the Company;

(ii) supervise compliance with the Company's corporate governance rules and internal codes of conduct, 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) evaluate and periodically review the Company's system of corporate governance and 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) to 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 thereof and such others as it deems appropriate for the better performance of its functions and, in particular,

(i) to issue the report on proposed amendments to this Regulation, in accordance with Article 4.3 of this Regulation;

(ii) to decide in relation to requests for information that the directors, in accordance with the provisions of article 26.3 of these Regulations, submit 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 Compliance Committee shall meet at least quarterly and, in addition, whenever convened by its Chairman or at the request of two (2) of its members. Annually, the Committee shall draw up an action plan for the financial year, which it shall report to the Board of Directors, as well as a report on its activity during the financial 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 impossibility of the chairman of the Audit and Compliance 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 attending who so request. In the absence or inability of the chairman of the Audit and Compliance Committee, or in the event of vacancy, 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 provide it with their cooperation and 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".

Thus, in the development and fulfilment of these competences, the Commission has exercised the following functions during 2024:

- To serve as a channel of communication between the Board of Directors and the external auditor of the Company, evaluating the results of each audit, as well as to submit proposals for the selection, appointment, re-election and replacement of the external auditor, taking responsibility for the selection process, in accordance with the provisions of Community legislation, as well as the conditions of his engagement.
- Discuss with the Company's external auditor any significant weaknesses in the internal control system detected in the course of the audit, without breaching their independence. Receive information from the external auditor on any issues that may pose a threat to their independence and, where appropriate, authorisation for services other than those prohibited, under the terms contemplated in the regulations governing the auditing of accounts on the independence regime.

- Ensure the independence of the external auditor by establishing appropriate measures to this end.
- 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.
- 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 all cases, a reasoned assessment of the provision of each and every one of the additional services referred to in article 37.4, section b) (v)1) of the Regulations of the Board, individually considered and as a whole, other than the statutory audit and in relation to the independence regime or to the regulations governing the activity of auditing accounts.
- Supervise the Company's internal audit unit, as well as the Company's risk control and management policy, reviewing the identification of the most relevant risks and the adoption of the necessary measures to mitigate their impact.
- Supervise the process of preparation and presentation of the individual and consolidated Annual Accounts and Directors' Report, as well as the financial information periodically 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 accounting principles.
- To report favourably on the process of preparing the individual and consolidated Annual Accounts and Directors' Reports for the financial year 2023, and that they have been prepared in compliance with legal requirements and applying generally accepted accounting principles.
- Report favourably on the 2023 Annual Corporate Governance Report.
- Overseeing the cybersecurity of the FCC Group.
- Supervise compliance with the Company's environmental, social and corporate governance policies and rules, as well as internal codes of conduct ("Compliance System").
- To report favourably on the adequacy of the information contained in the "Interim Statement", referring to the first and third quarters of 2024, in accordance with the provisions of article 20, section 1, of Royal Decree 1362/2007, of 19 October, and the provisions that develop it, recommending its approval by the Board of Directors and its submission to the CNMV and Stock Exchanges.
- To report, in a global manner, on the communications of the "Internal Communication Channel" and the actions carried out for this purpose. In this regard, the company has an internal communication channel and procedure that allows employees and third parties to confidentially consult doubts and report irregular conduct.
- In relation to the proposal to the Board of Directors of the Company, for submission by the latter to the Ordinary General Meeting of Shareholders, of a flexible dividend (*scrip dividend*), the review by the members of the Committee of the compensation mechanism for shareholders so that the options of (i) transferring the free-of-charge allocation rights to the Company by virtue of the Purchase Commitment and (ii) receiving said amount in New Shares, i.e. without favouring or penalising either of said options in economic terms, were economically equivalent, has been particularly relevant.
- To approve, in compliance with the provisions of article 34.9 of the Board Regulations, the self-assessment report on the functioning of the Audit and Compliance Committee of the Company during the 2023 financial year, to be submitted to the Board of Directors.
- Report favourably to the Board on the approval of all the documentation for the review of the FCC Group's Compliance Model.
- To report favourably to the Board on the approval of the update of the FCC Group's Protocol for the prevention and eradication of harassment.
- To report favourably on the adequacy of the information contained in the financial statements for the first half of 2024 ("Summary Annual Accounts" and "Interim Management Report") to

the provisions of article 11 et seq. of Royal Decree 1362/2007, of 19 October, and the provisions that develop it.

- To report favourably to the Board on the Company's Non-Financial Information Report (Sustainability Report) for the financial year 2023.
- Pursuant to the provisions of article 24.4 of the Board Regulations and in accordance with the provisions of article 529 duovicies.3 of the Capital Companies Act, to issue a report prior to the approval, by the General Meeting or by the Board of Directors, of various Related-Party Transactions, assessing in each case whether the transaction is fair and reasonable from the point of view of the Company and, where appropriate, of the shareholders other than the related party. Likewise, supervise the internal procedure established in the Company for those related-party transactions whose approval has been delegated in accordance with the applicable regulations.
- Report favourably to the board on the proposed update of the Code of Ethics and Conduct and the rest of the compliance model affected by the entry into force of Law 2/23 on whistleblower protection and five years after its important modification,

Thus, the Audit and Control Committee reached a total of 23 agreements during 2024, in its eight meetings held

In view of the foregoing, it may be concluded that the Audit and Control Committee efficiently and diligently assumes and fulfils the competencies attributed to it by the Company's various corporate texts.

Identify the directors who have been appointed to the Audit Committee on the basis of their knowledge and experience in accounting and/or auditing and provide information on the date of appointment of the Chairman of the Audit Committee to the post.

Names of directors with experience	Manuel Gil Madrigal Álvaro Vázquez de Lapuerta Juan Rodríguez Torres
Date of appointment of the Chairman to the position	14 June 2023
Observations	

APPOINTMENTS AND REMUNERATION COMMITTEE

Name	Position	Category
Manuel Gil Madrigal	Chairman	Independent director
Esther Alcocer Koplowitz	Voting member	Proprietary director
Juan Rodríguez Torres	Voting member	Proprietary director
Álvaro Vázquez de Lapuerta	Voting member	Independent director

Felipe Bernabé García Pérez	Non-member Secretary	-
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% of proprietary directors	50
% of independent directors	50
% of other external	0

Observations
During the 2024 financial year, by virtue of article 19.1 of the Regulations of the Board of Directors, the following director ceased to be a director: DOMINUM DESGA, S.A., represented by Ms. Esther Alcocer Koplowitz. In turn, she was appointed member of the Committee by resolution of the Board of Directors on 27 February 2024.

Explain the duties, including, where appropriate, those in addition to those defined by law, which are attributed to this Committee, and describe the procedures and rules for its organisation and functioning. For each of these functions, indicate its most important actions during the year and how it have exercised each of the functions attributed in practice, whether by law, in the By-laws or in other corporate agreements.

Regulations of the Board of Directors.

"Article 38. Appointments and Remuneration Committee

1. The Board of Directors of FCC shall establish 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, notwithstanding the fact that they may be 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 proper functioning of the Committee, duly recording 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 so resolved by the Board of Directors.

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, by the Articles of Association or in accordance with 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 shall assess the time and dedication necessary for them to perform their duties effectively, ensuring that 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, where appropriate, make proposals to the Board of Directors for such succession to take 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 Shareholders' Meeting, as well as proposals for the re-election or removal of such directors by the General Shareholders' Meeting.
- 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, and 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 whose annual remuneration is equal to or greater than the figure established 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 executives 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 bylaws 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 systems 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 directors and senior management of FCC.
- 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, the reason for the low or nil number of female Directors and

the initiatives adopted to correct this situation. To this end, it should establish a target for representation of the under-represented sex on the Board of Directors and draw up guidelines 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 by 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 time periods 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 officers, the Appointments and Remuneration Committee shall consult with the chairman and 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 impossibility 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 a vacancy, the duties of the chairman shall be performed by the member elected for such 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 financial year 2024 the Commission has carried out the following actions:

- Assess the skills, knowledge and experience required on the Board, defining the roles and skills required of the candidates to fill each vacancy and assessing the time and dedication necessary for them to perform their duties well, ensuring that non-executive directors have sufficient time available for the proper performance of their duties.

- To report on the proposed appointment and re-election of directors and members of the Board of Directors' Committees.
- 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.
- 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.
- 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.
- Approve the content of the documents entitled: Report of the Appointments and Remuneration Committee on the Chairman of the Board of Directors and Report of the Appointments and Remuneration Committee on the Chief Executive Officer, for the evaluation by the Board of Directors of the performance of their duties during the 2023 and 2024 financial years, which is submitted to the Board of Directors, so that this body may carry out the evaluation referred to in article 34.9 of its Regulations.
- Approve the Report on the functioning of the Appointments and Remuneration Committee during the financial year 2023 and 2024, as well as the Report verifying the current categories (proprietary, independent or executive) of the members of the Board.
- To report on the appointment of Senior Executives and other positions that fall within the first three levels, as well as those that have a remuneration equal to or greater than €75,000.
- To propose to the Board of Directors, for subsequent submission to the Ordinary General Meeting of Shareholders, the Annual Report on Remuneration of the Company's Directors for the financial year 2023.
- To report favourably on the Proposal on the statutory remuneration of the Board of Directors for the financial year 2023.
- Approve the application of the Variable Remuneration Plan for the financial year 2023.
- Approve the Variable Remuneration Plan for the year 2024.
- To report on the fundamental aspects relating to the FCC Group's general salary policy for the financial year 2024.
- Approve the Company's Succession Plan.
- Approve the Company's staff selection procedure.

- Approve the report on the activities of the Appointments and Remuneration Committee during the financial year 2023.
- Propose to the Board of Directors the remuneration policy for executive directors, the terms and conditions of the Chief Executive Officer's contract, and being in accordance with the Company's remuneration policy.

During the six meetings held by this Commission during the 2024 financial year, a total of 17 agreements were reached.

In view of the foregoing, it may be concluded that the Appointments and Remuneration Committee efficiently and diligently assumes and fulfils the competencies attributed to it by the Company's various corporate texts.

C.2.2__Complete the following table with information on the number of female directors on the Board of Directors' committees at the end of the last four financial years:

	Number of female councillors			
	Financial year 2024 Number %	Financial year 2023 Number %	Financial year 2022 Number %	Financial year 2021 Number %
Executive Committee	33.33% (2)	33.33% (2)	33.33% (2)	33.33% (2)
Audit and Committee	0% (0)	0% (0)	0% (0)	0% (0)
Appointments and Remuneration Committee	25% (1)	25% (1)	25% (1)	25% (1)

Observations

C.2.3 Indicate, where applicable, the existence of any regulations governing Board committees, where these regulations are to be found, and any amendments made to them during the year. Also indicate whether any annual reports on the activities of each committee have been voluntarily prepared.

- The information relating to the Board Committees is regulated in the Regulations of the Board of Directors of FCC (Chapter IX. Board Committees, articles 35 to 39). The Regulations are available on the "Regulations" link in the "Corporate Governance" section of the Company's corporate website. annual activity reports of the Audit and Control Committee and the Appointments and Remuneration Committee for the 2023 financial year were voluntarily prepared in 2024 and published on the corporate website on the occasion of the publication of the announcement of the call to the Ordinary General Shareholders' Meeting held on 27 June 2024.

D RELATED-PARTY AND INTRAGROUP TRANSACTIONS

D.1 Explain, where appropriate, the procedure and competent bodies relating to the approval of related-party and intragroup transactions, indicating the criteria and general internal rules of the entity that regulate the abstention obligations of the affected Director or shareholders. Detail the internal information and periodic control procedures established by the company in relation to those related-party transactions for which approval has been delegated by the Board of Directors.

Article 24 of the Regulations of the Board of Directors of FCC 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 functions, 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 in the last twelve months shall be counted in aggregate.

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

- (i) when the power to approve related-party transactions corresponds to the board, the director affected or the director representing or related to the shareholder affected must abstain from participating in the deliberation and voting on the corresponding resolution in accordance with article 228.c) of the Capital Companies Act. However, directors who represent or are related to the parent company in FCC shall not abstain, notwithstanding the fact that, in such cases, if their vote was decisive for the adoption of the resolution, the rule of reversal of the burden of proof shall apply in terms similar to those provided for in article 190.3 of the Capital Companies Act; and
- (ii) when the competence lies with the General Meeting, the shareholder affected 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 of reversal of the burden of proof provided for in article 190.3 of the Capital Companies Act shall apply.

D.2 Give individual details of operations that are significant due to their amount or of importance due to their subject matter carried out between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or who are represented on the board of directors of the company, indicating which has been the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate if the proposed resolution has been approved by the board without a vote against the majority of the independents:

Name or company name of the shareholder or of any of its subsidiaries	% Participation	Name or company name of the company or entity within its group	Nature of the relationship	Nature of the operation and other information necessary for its assessment	Amount (thousands of euros)	Approving body	Identification of the significant shareholder or director abstaining from voting	The proposal to the board, if any, has been approved by the board without a vote against the majority of independent
Soinmob Inmobiliaria Española, S.A.	19.969	FCyC, S.A.	Shareholder	Capital increase in FCyC, S.A. to be paid by its shareholders in proportion to their stake (FCC, S.A. 80.03% and Soinmob Inmobiliaria Española, S.A. 19.969%).	39,938	Board of Directors	=	=

D.3 Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with the administrators or managers of the company, including those operations carried out with entities that the administrator or manager controls or controls jointly, indicating the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate if the proposed resolution has been approved by the board without a vote against the majority of the independents:

Name(s) or company name(s) of director(s) or director(s) or their controlled or jointly controlled entities	Name or company name of the company or entity within its group	Relationship	Nature of the operation and other information necessary for the assessment of the operation	Amount (thousands of euros)	Approving body	Identification of the shareholder or director abstaining from voting	The proposal to the board, if any, has been approved by the board without the majority of independents voting against.
Gerardo Kuri Kaufmann	Realia Business.S.A.	Director	Provision of services	190	Board of Directors	-	-
Gerardo Kuri Kaufmann	Cementos Portland Valderrivas, S.A.	Director	Provision of services. Contract cancelled in 2024.	172	Board of Directors		
Alejandro Aboumrád González	FCC, S.A.	Councillor	Provision of services through the company Vilafulder Corporate Group, S.L.U.	368	Board of Directors		

Observations

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D.4 Report individually on intragroup transactions that are significant due to their amount or relevant due to their subject matter that have been undertaken by the company with its parent company or with other entities belonging to the parent's group, including subsidiaries of the listed company, except where no other related party of the listed company has interests in these subsidiaries or that they are fully owned, directly or indirectly, by the listed company.

In any case, any intragroup transactions carried out with companies established in countries or territories that are considered a tax haven shall be reported:

Company name of its group company	Brief description of the operation and other information necessary for its evaluation	Amount (thousands of euros)
FCyC, S.A.	Assignment of credits by FCC, S.A. in favour of FCyC, S.A. of the credits that it held against Realia Business, S.A.	100,680
FCyC, S. A	Financing by FCC, S.A. to FCyC, S.A. to buy 10.26% of Realia from Polygon Investment Fund.	92,575
FCyC, S. A	Granting of a loan from FCyC, S.A. to Realia Busines, S.A.	60,000
Jezzine Uno S.L.U	Granting of a loan from Jezzine Uno S.L.U. to Realia Business,S.A.	3,000
FCyC, S. A	Cancel the financial position of FCC, S.A. in favour of FCyC resulting from the credits granted in previous years and those mentioned in previous points, during 2024.	428,380
Realia Patrimonio	Office rental contracts with Realia Business, S.A., FCYC, Planigesa and Jezzine Uno. (Tenants)	334

Observations

D.5 Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with other related parties pursuant to the international accounting standards adopted by the EU, which have not been reported in previous sections.

Company name of related party	Brief description of the operation and other information necessary for the assessment of the operation	Amount (thousands of euros)
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Observations

D.6 Describe the mechanisms established to detect, determine and resolve possible conflicts of interest between the company and/or its group and its directors, executives or significant shareholders or other related parties.

Article 23 of the Regulations of the Board of Directors 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) Enter into transactions with the Company or companies in its Group, except in the case of ordinary transactions, made 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) Using the name of the Company or invoking his status as a director to improperly influence the conduct of private transactions.
- c) Making use of corporate assets, including confidential information of the Company, for private purposes.
- d) To take advantage of the Company's business opportunities.
- e) Obtain advantages or remuneration from third parties other than the Company and its Group associated with the performance of their duties, except in the case of mere courtesy.
- f) Engage in activities for his own account or for the account of others which involve effective competition, whether actual or potential, with the Company or which otherwise place him in permanent conflict with the interests of the Company.

2. The above provisions shall also apply if 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 offset by the benefits expected 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 dispensed with or the related person affected 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. In the case of Related-Party Transactions, the provisions of the Law and these Regulations shall apply.

7. In any case, 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.

D.7 Indicate whether the company is controlled by another entity within the meaning of article 42 of the Commercial Code, whether listed or not, 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 engages in activities related to those of any of them

Yes ☒ No ☐

There is a collaboration agreement between FCC Construcción (FCC Group) and Carso Infraestructuras S.A.B de CV (a company related to Control Empresarial de Capitales) to jointly undertake projects in the Americas (excluding the United Mexican States), through a special purpose vehicle (SPE) "FCC Américas".

Indicate whether the respective areas of activity and any business relationships between the listed company or its subsidiaries on the one hand, and the parent company or its subsidiaries on the other hand, have been publicly disclosed with precision:

Yes ☐ No ☒

Report on the respective areas of activity and any business relationships between the listed company or its subsidiaries on the one hand and the parent company or its subsidiaries on the other hand, 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 undertake construction projects in the Americas (excluding the United Mexican States), through a special purpose vehicle (SPE) "FCC Américas".

There has been no public reporting on these aspects.

Identify the mechanisms in place to resolve possible conflicts of interest between the other parent company of the listed company and the other companies in the group:

Mechanisms for resolving potential conflicts of interest

For the resolution of possible conflicts, a joint executive committee has been set up for the company FCC Americas. In the Board of Directors of FCC, directors with a potential conflict of interest abstain from adopting resolutions in the event of a tender for a project in the Americas.

E RISK CONTROL AND MANAGEMENT SYSTEMS

E RISK MANAGEMENT AND CONTROL SYSTEMS

E.1 Explain the scope of the Company's financial and non-financial Risk Control and Management System, including those of a fiscal nature.

The FCC Group's Risk Management Model is designed to identify, analyse and evaluate the potential risks that could affect the different areas of the Group, as well as to establish mechanisms integrated into the organisation's processes that allow risks to be managed within accepted levels, providing the Board of Directors and Senior Management with reasonable security in relation to the achievement of the main objectives defined. This Model is applicable to all the companies that make up the FCC Group, as well as to those investee companies with effective control, promoting the development of work frameworks that allow adequate control and management of risks in those companies in which there is no effective control.

This model is mainly based on the integration of the risk-opportunity vision and the assignment of responsibilities, which, together with the segregation of functions, favour the monitoring and control of risks, consolidating an adequate 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 application of prevention and control activities to mitigate the effect of these risks and the establishment of *reporting* flows and communication mechanisms at different levels, which enable both decision-making and their review and continuous improvement.

The FCC Group also has a Compliance Model, whose integration into the organisation's processes contributes to the identification of different compliance risks and the strengthening of the control environment, as well as a Tax Compliance Policy, a Tax Code of Conduct and a Tax Control Framework Standard, within which the process of identification and assessment of tax risks and the assignment of responsibilities for the management and reporting of these risks are deployed.

E.2 Identify the Company's bodies responsible for the development and implementation of the financial and non-financial Risk Control and Management System, 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 the appropriate internal control and information systems, in order to ensure their future viability as well as the Group's competitiveness, adopting the most relevant decisions for their best development. It is also responsible for determining the Compliance Policy, establishing a Compliance Model that includes suitable surveillance and control measures to prevent risks arising from illegal acts or acts contrary to the law, the Code of Ethics and Conduct and other internal regulations.

The Audit and Control Committee is responsible for risk management and control systems:

- Supervise the internal control and risk management unit, which will be responsible for ensuring the proper functioning of the control systems and risk management, ensuring that these mitigate risks.
- Monitor and analyse the effectiveness of the internal control and risk management model, ensuring that it identifies the different types of risks faced by the Group, the measures for their mitigation, the levels for their management and the supporting

processes and systems.

- Supervise the Compliance Model and the functioning of the Information System established as a mechanism for reporting irregularities of potential relevance.
- Ensure that the internal audit unit's activity is primarily focused 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 both in the business units and in the corporate areas.

The first level is located in the areas responsible for carrying out the business and corporate activities of each company, and which are responsible for managing the risk generated in the operations and processes for which they are responsible, establishing and applying, where appropriate, the controls defined and also monitoring and reporting on their evolution.

The second level is made up of support, control and supervision teams, ensuring the effective implementation of the Risk Management Model, so that there is effective control and adequate risk management, including tax risk and those relating to financial information. Within this level, the Compliance function is responsible for supervising the functioning of the Compliance Model and its proper development and execution, as well as ensuring compliance with the Code of Ethics and Conduct and promoting a culture of ethics and integrity.

The third level is made up of 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 as 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 and the Internal Audit function, in its work as the last stage of control, includes in its Annual Audit Plans specific reviews of certain processes, risks and controls.

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

The FCC Group is exposed to various risk factors inherent both to the nature of its activities and to the risks related to environmental, economic, social and geopolitical developments in the various countries in which it carries out these activities and to the risks arising from its relations with third parties, including the risks arising from the non-exhaustive application of the principles of ethics and compliance set out in its regulations. Many of these risk factors are strongly interconnected and could potentially affect both the achievement of business objectives and the image and reputation of the FCC Group.

- **Worsening economic environment.** In a context of high economic uncertainty, bouts of volatility in financial markets could weigh on investment and growth. On the other hand, commodity price spikes cannot be ruled out, which would affect monetary policy and have repercussions for fiscal policy and financial stability. Similarly, an intensification of protectionist policies would aggravate trade tensions, reduce market efficiency and further disrupt supply chains. Finally, a potential exacerbation of social tensions could affect investor confidence.
- **Geopolitical and regulatory instability.** Armed conflicts and increased political and social tensions in different countries and regions could affect the geopolitical balance.

In addition, the various organisations and governments could make regulatory changes in social, tariff, monetary, commercial, corporate, labour, tax, energy, real estate, environmental and public-private partnership models, which could affect the Group's operations, requiring in some cases a period of adaptation to regulatory changes.

- **Sustainability, climate and environmental risks.** Short- and medium-term climate changes and extreme weather phenomena could affect both the development of the FCC Group's activities and its strategy. The FCC Group carries out its activities in line with its environmental commitment and with the sustainability requirements and expectations of regulators, clients, investors, financiers and society in general, although its exposure to these factors and to unforeseeable events could be detrimental to the environment and to society, affecting both the performance of projects and services and the achievement of sustainability objectives.
- **Technological disruption.** Digital transformation, the irruption of artificial intelligence and the use of new technologies require an effort in innovation and specific investments that the FCC Group is facing in order to maintain and strengthen its position in an increasingly competitive environment.
- **Cyber threats.** The growing digitalisation of processes, both in the FCC Group and in our customers, suppliers, partners, administrations, etc., has increased exposure to cybernetic threats, which could affect tangible and intangible assets and lead to the paralysis of operations, uncontrolled access, and loss and/or hijacking of information and data.
- **Tenders.** The FCC Group participates in complex and competitive bidding processes, sometimes with long periods until the award, for the success of which a study is made of all the technical and economic factors and of the third parties involved, which could be altered by the evolution of economic variables, regulatory changes, socio-political instability, etc.
- **Disputes and contractual breaches.** Different interpretations of regulatory and contractual requirements, non-compliance by customers and suppliers, delays in the supply chain, etc., could lead to discrepancies leading to increased litigation and impact on the timing and/or outcome of projects.
- **Potential deviations in compliance with regulations.** FCC has internal regulations on Compliance, Ethics, Taxation, Sustainability, Occupational Risk Prevention, Quality and Process Management, among other matters. It also has controls and mechanisms in place to supervise 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 tension, a potential increase in conflict and/or difficulties in attracting and retaining talent could affect the development of the FCC Group's activities.
- **Exchange rate fluctuations.** Although the reference currency and the currency in which the FCC Group mainly operates is the euro, the risk is mainly related to debt denominated in foreign currencies, investments in international markets and collections and payments made in currencies other than the euro.
- **Interest rate fluctuations.** An increase in interest rates could lead to an increase in the FCC Group's finance costs associated with its borrowings at variable interest rates and could also increase the costs of refinancing the FCC Group's borrowings and issuing new debt.

- **Impairment of goodwill.** The FCC Group has goodwill of certain significance on its balance sheet. FCC cannot assure that the Group will not incur losses/adjustments due to its impairment or that of other tangible or intangible assets of the Group, which, should they occur, could affect the economic results of the FCC Group.
- **Recoverability of deferred tax assets.** At consolidated level, the FCC Group has a certain volume of deferred tax assets, most of which relate to the Spanish tax group. Their recoverability could be affected, among other aspects, by future changes in tax rates, especially corporate income tax in Spain.
- **Credit risk and liquidity risk.** Both risks are related to the Group's exposure to the credit risk of its customers and the liquidity lines available to them. The Group monitors the credit quality of its customers, the liquidity lines available to it and the financing of each of the companies to mitigate this risk.
- **Financing.** In specific circumstances, there may be some difficulty in obtaining or renewing corporate financing or for the execution of certain projects, due to situations of general instability that generate a temporary disruption of the capital markets, requirements or guarantees requested by financiers, as well as the viability of economic models that justify the repayment of funds, and specific situations of concentration of sources of financing. All this could affect ordinary financing and business development, as well as lead to loss of business opportunities.
- **Valuation of real estate investments and inventories.** Real estate market activity could be affected by increased uncertainty in the economic and social environment with the potential impact on the valuation of real estate assets, although the FCC Group's real estate activity has been spun off into a new listed group since November 2024.

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, and therefore the internal processes are oriented towards the assumption of a medium-low and predictable level of risk, based on a business model diversified in both activities and locations, and on a stable, recurrent and sustainable policy of generating results and creating value. All of this with zero tolerance for bribery and corruption.

With regard to tax risk, the Tax Control Framework Standard, which is part of the Group's tax compliance management system, defines the general tax risk management policy and the levels of tax risk that can be assumed.

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

In the ordinary course of the FCC Group's business, and as a result of the high volume of contracts with customers, suppliers and partners, as well as possible requirements of bodies in different jurisdictions, contractual disputes arise that sometimes give rise to civil, labour, criminal, arbitration, tax, administrative, regulatory and similar proceedings in which the FCC Group is a party, for which the appropriate provisions are made. These contractual and regulatory disputes include those relating to issues arising from the updating of prices.

At the 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 the different economies and regulatory changes, have made it necessary to review the expected final profitability of certain projects. In addition, the activities of integral management of water

resources are affected by the availability of water and by the specific contingency plans implemented in some locations.

The extreme weather phenomena that have occurred at some points in the Mediterranean basin in autumn have locally affected certain facilities and services provided by the FCC Group. In relation to these circumstances, since the beginning of this tragic crisis, the FCC Group has mobilised all the resources at its disposal to alleviate the effects of the storm on people and infrastructures.

E.6 Explain the response and monitoring plans for the entity's main risks, including fiscal 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 focused on detecting and responding to the risks and opportunities it faces.

At the global level, the Risk Management Model, the Compliance Model and the Fiscal Control Framework Standard establish comprehensive frameworks for the identification, assessment, management and *reporting* of risks in their respective areas of application, establishing responsibilities for management, supervision and *reporting* at different levels of the organisation, and specific response plans, which are designed taking into consideration their operational feasibility, their possible effects, as well as the cost-benefit ratio of their implementation.

The uncertainty derived from the economic and geopolitical situation requires constant monitoring and analysis of the changes and potential impacts for the FCC Group, committing to a diversified business model, consolidating itself in markets where it already has a presence, assessing opportunities in countries with a stable political-social binomial and seeking new formulas for public-private collaboration.

The FCC Group has actively incorporated sustainability into its business model and its governance system, with a Sustainability Policy that incorporates the three sustainable axes in the development of its operations: the environmental, social and good governance axes, publicly reinforced with its adherence to the Sustainable Development Goals campaign promoted by the UN Global Compact in Spain. In this regard, since 2023 the FCC Group has had a sustainable finance taxonomy area with the aim, among other tasks, of identifying the risks associated with the taxonomy process to optimise the alignment of the Group's eligible activities and identify shortcomings, operational risks and potential development of activities.

Environmental and climate risk management and action is also strongly incorporated into the FCC Group's business model, developing an environmental policy based not only on strict compliance with current legislation on improving and protecting the environment, but also going further by establishing preventive planning and analysing and minimising the environmental impact, resource consumption and emissions of the activities carried out. An analysis and assessment of the physical risks arising from the effects of climate change and the risks of transition to a low-carbon economy is also carried out at. Various innovative and sustainable initiatives are carried out to reduce the impact of activities, extend the scope of social and environmental criteria to the value chain, and design products and processes that are more efficient and integrated into the Circular Economy.

The business areas also have quality assurance and environmental management systems, certified in accordance with international standards, and some of these units are part of the European Commission's Eco-Management and Audit Scheme.

The disruption of new technologies and artificial intelligence tools represent both a challenge and an opportunity, which is why the FCC Group is committed to development and innovation that is materialised in the significant investment in R&D&I projects it carries out in each business area, to ensure the appropriate response to each of its activities, seek innovative solutions and improve economic, social and environmental performance.

In view of the increase in cyber threats, the FCC Group has an Information Security and Technological Risk Management unit, with the function of preventing, detecting, analysing and mitigating factors related to security events, such as intrusion, attacks, etc., through the implementation of an Information Security Management System and the approval of specific policies and regulations, with various actions being carried out in 2024 to reinforce and monitor infrastructures and systems, which are complemented with specific training for employees with access to technological resources. In addition, the FCC Group has an internal policy to comply with the requirements of data protection regulations, as well as persons responsible for this function both in the business units and at corporate level.

The purchasing and contract management processes with customers and suppliers incorporate various activities to mitigate the risks of price increases, especially in energy and certain raw materials and materials, inefficiencies in the supply chain, stock breakages, supplier non-compliance, etc. In addition, and as part of our sustainability commitments, we continue to incorporate mechanisms to reduce energy consumption in both production processes and facilities.

As regards contractual disputes and the potential increase in litigation, work continues on monitoring and managing contracts and identifying legal risks.

On the other hand, the FCC Group also has a structured, formalised and periodically reviewed Compliance Model and an organisational structure for compliance at different levels and for the different businesses, coordinated by the Corporate Compliance Committee .

The business areas have teams of experts who analyse the different factors to be considered in tenders, with the support of the Compliance and Sustainability Division and the Procurement Division in the analysis of customers, partners and suppliers.

The FCC Group applies processes to attract the right professionals, promote their professional development in the company, optimise their performance and manage objective compensation for the results obtained.

Financial risks are controlled by specialised departments in the business units, together with the General Administration and Finance Department, whose tasks include decisions on risk transfer mechanisms (insurance), interest rate hedging, and the management of equity risks and sources of financing.

The FCC Group also has a Tax *Compliance* Management System, certified by a third party in accordance with the requirements established in the UNE 19602 Standard, which constitutes the adaptation to the tax sphere of international compliance standards, also integrating the recommendations of the Organisation for Economic Co-operation and Development (OECD).

F INTERNAL RISK CONTROL AND MANAGEMENT SYSTEMS RELATING TO THE INTERNAL CONTROL OVER FINANCIAL REPORTING SYSTEM (ICFR)

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

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

F.1 The entity's control environment.

Report, indicating its main characteristics of, at least:

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

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

The bodies and functions of the FCC Group responsible for ensuring the existence, maintenance, implementation and supervision of an adequate and effective ICFR, as well as the powers attributed to these bodies as established in internal regulations, are as follows:

Board of Directors

This Governing Body has among other functions:

- Determining the risk control and management policy, including tax risks, identifying the main risks and implementing and monitoring the appropriate internal control and information systems, as well as supervising the internal information and control systems.
- Approve the policy of communication, contacts and involvement with shareholders, institutional investors and proxy advisors, including, among others, that relating to the communication of economic-financial information and ensuring the quality of the information provided.
- Approve the financial information that the Company must periodically publish as a listed company, as well as supervise the process of preparation and presentation of the financial information and the management report.
- Determine the Compliance policy, as well as the main policies that regulate the general strategy, supervision and coordination of the Compliance Function, establishing a Compliance Model in the Company that includes suitable surveillance 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

It is the responsibility of the Audit and Control Committee, among others:

- Supervision and assessment of the preparation process and the integrity of the financial information, reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting principles. Regular supervision and assessment of the internal control and financial and non-financial risk management systems, so that the main risks are properly identified, managed

and disclosed.

- Ensure the independence and effectiveness of the internal audit function, receiving regular information on its activities and verifying that senior management takes into account the conclusions and recommendations of its reports. Supervise and periodically evaluate the Compliance Model established to prevent crimes, illegal 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 illegal conduct.
- Supervise the functioning of an Information System established as a mechanism that allows employees and other persons related to 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.
- Overseeing the implementation 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.
- Overall, to ensure that established internal control policies and systems are effectively implemented in practice

In addition, the Audit and Control Committee also has among its competencies:

- The supervision of the internal risk management and control unit, so that it focuses on ensuring the proper functioning of the risk management and control systems and their proper functioning to mitigate risks.
- Monitor and analyse the effectiveness of the internal control and risk management model, ensuring that it identifies the different types of risks faced by the Group, the measures for their mitigation, the levels for their management and the supporting processes and systems.
- Report to the General Shareholders' Meeting on matters arising in connection with those matters within its 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 the Committee has played in this process.
- Serve as a channel of communication between the Board of Directors and the external auditor, assessing the results of each audit and ensuring its independence.

Senior Management

The senior management of each of the business units is ultimately responsible for the implementation of the Risk Management and Internal Control Model, whose duties include the development of an effective, efficient and effective risk control system, including those associated with financial reporting.

Directorate General Administration and Finance

The General Directorate of Administration and Finance carries out its functions in the areas of Administration, Taxation, Information Systems and Technologies, Finance, Communication, Purchasing and Human Resources.

The Administration area directs the administrative management of the FCC Group and in relation to the Information and Internal Control Systems, it is responsible for coordinating and supervising the preparation and control of budgets, as well as ensuring the correct execution of the administrative-financial processes in the Group, ensuring compliance with the established

regulations and procedures that provide reliable and truthful information, facilitating decision-making.

The Finance area, in relation to the Information and Internal Control Systems, has the objective 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 and financial assets, financial management and control, market and CNMV management, investment analysis and financing, management, monitoring and control of guarantees and collateral, management of insurance and industrial and property risks, and management control.

The Tax area, in relation to the Information and Internal Control Systems, 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 guaranteeing adequate compliance with tax obligations.

The objective of the FCC Group's Information Systems and Technologies area is to guarantee adequate technological support for the Group's management processes, optimising the level of service to users and ensuring the confidentiality and integrity of the information systems. Reporting to this area, the FCC Group has an Information Security Department in charge of defining and implementing internal controls to verify correct compliance with corporate information security policies, including those that support the processes of preparation and publication of financial information, as well as the prevention of cyber-attacks, and which also carries out responsibilities in the area of data protection.

Directorate General 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 to achieve its objectives through a systematic and methodological approach to the evaluation, management and effectiveness of the internal control and risk management processes, assessing the efficiency and reasonableness of the internal control systems and the functioning of the processes in accordance with the established procedures, proposing improvements thereto and providing methodological support to management in the process of identifying the main risks affecting the activities and supervising the actions for their management.

The responsibilities of the Internal Audit and Risk Management Department include, in relation to the Financial Information Control Systems, supporting the Audit and Control Committee in supervising the process of preparation and presentation of the Group's financial information prior to its release to the market, as well as contributing, together with the other functions involved, to the development of internal control by supervising compliance with the policies, standards, procedures and activities that constitute the internal control model to ensure the correct management and mitigation of risks, issuing recommendations for improvement. It also has among its responsibilities the supervision of projects and processes, carrying out an identification of risks 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 attributed the power to promote an ethical culture throughout the Organisation and to ensure regulatory and normative compliance, both internal and external. Among its functions and powers are the monitoring and supervision of ethics and compliance programmes, as well as the Code of Ethics and Conduct, policies, standards, procedures and existing controls aimed, among 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. whether the following elements exist, in particular with regard to the financial reporting process:

- (a) Departments and/or mechanisms in charge of: (i) the design and review of 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 entity.**

The Chief Executive Officer, appointed by the Board of Directors, is ultimately responsible for the design and review of the organisational structure and the definition of lines of responsibility and authority. Each Corporate or Business Division must define the organisational structure and the lines of responsibility of its management.

The process of determining the organisational structure is governed by the Group's General Regulations Manual, which regulates the bodies that report directly to the Board of Directors, the distribution of functions of the Group's management, and the appointment of executive positions, and it is through this structure that the lines of responsibility and the distribution of tasks and functions are defined.

The Appointments and Remuneration Committee is responsible for examining and organising the succession of the Chairman of the Board of Directors and the chief executive of the Company and, where appropriate, making proposals to the Board of Directors for such succession to take place in an orderly and planned manner, as well as reporting on proposals for the appointment and removal of senior executives and the basic conditions of their contracts.

The first-level organisational structure is included both on the corporate intranet and on those of the business units, with other organisational structures associated with specific projects or contracts, and disseminated to stakeholders according to the channels provided in each case.

In addition, the internal procedures establish specific responsibilities and lines of communication and reporting. In this regard, the specific responsibilities relating to the Internal Control over Financial Reporting System include, on the part of the Administration area of the General Directorate of Administration and Finance, the assumption of high-level executive functions in the management of the ICFR, the execution of control activities related to the consolidation sub-process, the standardisation of the processes related to the preparation of the information and the communication and dissemination of new developments in regulatory matters to ensure their correct application. One of the functions of the Risk Management function, , is to provide methodological support in the identification of risks and controls in the process of preparing financial information. The preparation of the Management Report is the responsibility of the Capital Markets and Management Control Directorate of the General Directorate of Administration and Finance. Finally, the Internal Audit function supports the Audit and Control Committee in supervising the process of preparation and presentation of the Group's financial information prior to its release to the market.

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

The Board of Directors has the non-delegable power to promote ethical integrity and approve the FCC Group's Internal Regulations or Codes of Conduct. The Audit and Control Committee, in

accordance with the aforementioned Regulations, is also responsible for ensuring that the Internal Codes of Conduct and the rules of Corporate Governance comply with regulatory requirements and are appropriate for the Company, as well as reviewing compliance by the persons affected by said Codes and Rules of Governance with their obligations to notify the Company.

The FCC Group has a Code of Ethics and Conduct updated in 2024, the purpose of which is to promote that all persons linked to any FCC Group company, regardless of the type of contract that determines their employment relationship, the position they hold or the geographical area in which they carry out their work, are guided by guidelines of behaviour with the highest level of demand in compliance with laws, regulations, contracts, procedures and ethical principles, and compliance with these is obligatory for all of them. Among the principles of action included in the Code are respect for legality and ethical values, zero tolerance of bribery and corruption, prevention of money laundering and the financing of terrorist activities, protection of free competition and good market practices, ethical behaviour in the securities market, 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, vigilance of ownership and confidentiality of data and information, customer focus, primacy of people's health and safety, promotion of diversity and fair treatment, commitment to our environment, transparent relationship with the community and extension of the 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 establishes in the section "Rigour in control, reliability and transparency" that "the FCC Group's information must be prepared with the utmost reliability, complying with the applicable regulations and the company's rules, and must be diligently guarded and kept", indicating that special care must be taken to ensure "the process of accounting, recording and proper and complete documentation of all operations, income and expenses, at the time they occur, without omitting, hiding or altering any data or information, so that the accounting and operating records faithfully reflect reality and can be verified by the control areas and by internal and external auditors. Failure to follow these requirements could be considered fraud. Circumvention of the company's internal controls will be grounds for sanction". In addition, the FCC Group has a Code of Fiscal Conduct, which also includes a commitment to transparent behaviour in tax matters and an Internal Code of Conduct in the area of the FCC Group's Securities Market.

The Code of Ethics and Conduct is published both on the corporate intranet and on the Group's website in 15 languages, as well as on the websites of several companies, where it can be consulted by any person, with regular campaigns of dissemination, communication and adherence of employees to it, with the aim of strengthening the personal commitment of employees to the company's Compliance Model. This Compliance Model is completed with a Compliance Policy, a Criminal Prevention Manual, Compliance Committee regulations, investigation and response procedures and the Ethics Channel, as well as a series of policies and procedures that develop the different principles of action set out in the Code of Ethics and Conduct, including policies on relations with partners in the areas of Compliance, anti-corruption, Competition, Human Rights, agents, gifts and tenders.

During 2024, various actions continued to be carried out to disseminate, train and renew the commitment to comply with the Code of Ethics and Conduct, both nationally and internationally, and specific dissemination actions were also carried out for personnel without access to technological means. On the other hand, various training actions have continued to be given on specific elements of the Compliance Model, many of them through the corporate training platform.

The Board of Directors has entrusted the Corporate Compliance Committee with the task of fostering an ethical culture throughout the organisation, ensuring regulatory and regulatory compliance, both internal and external. Among its fundamental functions and competencies are

the monitoring and supervision of the ethics and compliance programmes, as well as the Code of Ethics and Conduct, and the policies, standards, procedures and controls, and it is also responsible for the Internal Information System, of which the Ethics Channel forms part.

The Corporate Compliance Committee is chaired by the Corporate Compliance Officer, with Compliance Officers appointed in each of the Businesses, as assistants to the Corporate Compliance Officer in the implementation of the Prevention Model, in the identification of risks, in the definition and monitoring of controls and in the treatment of complaints and investigations related to crimes and breaches of the Code of Ethics and Conduct received. Likewise, each of the companies in charge of managing FCC's main businesses has a Compliance Committee as the body responsible for that company's Compliance Function, as the body responsible for preventing breaches of regulations that provides support, in this matter, to the Corporate Compliance Committee, as well as to the Board of Directors or equivalent decision-making body. In addition, in certain geographical areas, local compliance structures have been established that report to the Business Compliance Officer.

On the other hand, the Board of Directors has attributed to the Tax Compliance Body the functions related to the management of the Group's tax compliance system, a management system that is integrated within the Group's Compliance Model.

- **Whistle-blowing channel, which allows for the reporting to the audit committee of irregularities of a financial and accounting nature, in addition to possible breaches of the code of conduct and irregular activities in the organisation, informing, where appropriate, whether it is confidential and whether it allows for anonymous communications, respecting the rights of the whistle-blower and the reported party.**

The FCC Group has a widely disseminated Ethics Channel that forms part of the Internal Information System as a mechanism available to both employees and third parties so that they can report any information related to any Group company that may involve a possible irregularity or act contrary to the Code of Ethics and Conduct or the Criminal Prevention Model, or any other applicable internal regulations, provided that the irregularity is of particular relevance, 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 an infringement of European Union law (in those jurisdictions in which it is applicable), in relation to activities subject to such law.

Communications can be made through the intranet and corporate app, by e-mail, post, telephone (in the geographies where it has been enabled) or in person, with specific accesses having been enabled for certain companies and geographies to facilitate accessibility.

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

During 2024, various communications and queries were received through the Ethics Channel, which were handled in accordance with the internal regulations in force.

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

The training plans, both for the business units and at the Corporate level, include various training actions focused on the acquisition, updating and recycling of economic-financial, regulatory, risk control and management knowledge, 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 2024, more than 36,000 hours of specific training have been reported in these matters, including those related to treasury management, accounting, the development of accounting treatments in International Financial Reporting Standards, taxation, use of different tools for recording financial information, planning and management, use and protection of data, taxation, internal control, etc., in addition to the hours of training in Compliance, which cover aspects related to tax compliance, fraud, correct recording of operations, prevention of money laundering, good market practices, reliability and transparency of information, asset protection, etc., among others.

F.2 Risk assessment of financial reporting

Report, at least, on:

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

- If 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 in different areas and at different 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 the full range of financial reporting objectives (existence and occurrence; completeness; valuation; presentation, disclosure and comparability; and rights and obligations), whether it is updated and how often.

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 the Operational and Financial Risks, different aspects are considered related to the analysis, monitoring and efficiency in the management of different financial information. Compliance risks include the economic and reputational repercussions of non-compliance with regulatory requirements in accounting, commercial, tax and corporate matters. Fraud risk is covered by the Criminal Prevention Model. Lastly, Reporting Risks include various risks related to shortcomings in the reporting models and systems, covering, among others, aspects of reliability, timeliness and transparency.

Both the risk identification and risk assessment processes are updated periodically, in response to both business needs and external factors, with periodic reporting of the most significant risks of the different business units and corporate functions.

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

Each of the FCC Group's business units is responsible for maintaining and updating the consolidation perimeter corresponding to its area of activity. There are also documented procedures for reporting consolidated economic and financial information to the Administration Area and for the creation of consolidation perimeters and execution of the consolidation process. The Administration Area carries out the accounting standardisation function to ensure that the accounting reflection of operations is correct and homogeneous in all the companies that make up the FCC Group and carries out the consolidation process to obtain the Group's consolidated financial statements. In addition, periodic controls are carried out to ensure the correct accounting treatment of the companies included in the scope of consolidation.

- **Whether the process takes into account the effects of other types of risks (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, environmental and reputational risks, among others, which are included in the five main categories defined: strategic, operational, compliance, financial and reporting risks. These risks are assessed considering their potential impact on the financial statements if they materialise, as well as their potential reputational impact.

- **Which governing body of the entity oversees the process.**

As set out in the Board Regulations, the Audit and Control Committee is responsible for the periodic supervision of the internal control and risk management systems, including tax risks, so that the main risks are properly identified, managed and disclosed, with the support of the Internal Audit function in the review of controls, the General Administration and Finance Department and the Corporate Compliance Officer, whose responsibilities include the review of the risks identified and the controls related to the Prevention Model.

In addition, the business unit managements also supervise the risk identification process, 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 alert indicators.

F.3 Control activities

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

F.3.1. Procedures for reviewing and authorising the financial information and description of the ICFR to be disclosed to the markets, stating who is responsible, as well as documentation describing the flows of activities and controls (including those relating to fraud risk) for the different types of transactions that may materially affect the financial statements, including the procedure for closing the accounts and the specific review of the relevant judgements, estimates, valuations and projections.

The high-level functions regarding the Internal Control over Financial Reporting System are assumed by the General Administration and Finance Department of the FCC Group, which certifies the completeness and accuracy of the consolidated accounts, with the approval of the Chief Executive Officer.

The conclusions of the evaluation of internal control carried out by the external auditor as part of the audit of the accounts, together with the supervision carried out by the Directorate General Internal Audit and Risk Management, are submitted to the Audit and Control Committee in the form of reports containing the recommendations deemed necessary.

Finally, the Audit and Control Committee reports favourably as a prior step to the formulation of the Annual Accounts and the Management Report by the Board of Directors.

In addition, in the process of publishing financial information on the securities markets, the heads of each unit review the information reported for consolidation. This information is consolidated by the Group's General Administration and Finance Department, which carries out control activities during the year-end closing process to ensure the reliability of this information. The Internal Audit function supports the Audit and Control Committee in supervising the process of preparation and presentation of the Group's financial information prior to its release to the market.

In addition, the specific review of judgements, estimates, valuations and projections relevant to the quantification of certain assets, liabilities, income, expenses and commitments recorded

and/or disclosed in the Annual Accounts is also carried out by the General Administration and Finance Division with the support of the other Divisions. Those assumptions and estimates based on the evolution of the businesses are reviewed and analysed jointly with the corresponding Business Divisions.

For each of the business areas, as well as for corporate services, the FCC Group has a series of controls to regulate, supervise and monitor, among others, the business management processes, whose objective is to prevent and detect breaches of the FCC Group's policies and procedures and potential situations of risk of fraud.

In addition to the bases established in articles 10, 11 and 14 of the Regulations of the Board of Directors, which describe the specific functions relating to the Annual Accounts, the Management Report and the relationship with the Securities Market, the FCC Group has defined procedures on 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 different types of processes and transactions that may affect the Financial Statements (accounting, tax, insurance, treasury, etc.), and includes a set of rules for obtaining information of an economic-financial nature in a standardised manner....), and includes a set of rules that enable economic-financial information to be obtained in a standardised manner, including procedures for making economic-financial information available to the Administration and IT area, obtaining consolidated information, tax reporting, filing of annual accounts, accounting, related-party transactions, etc.

F.3.2. Internal control policies and procedures for information systems (including 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 that defines the company's information security model, the regulatory body, the organisation and responsibilities for security, the classification of information, the areas of information security, the risk analysis model and the procedure for information audits. The internal control policies and procedures on information systems cover all the Group's information management processes, including the processes for the preparation and publication of financial information. Certain processes of the Infrastructures (Construction and Industrial), Water and Environmental Services activities have an Information Security Management System with ISO/IEC 27001 International Certification.

The documentation of the Information Security System includes corporate regulations on database security, encryption, access control, equipment configuration control, security on mobile devices, backup copies, incident management, systems laboratories, networks, password security, privacy, security in developments, documents and contracting of services with external companies, physical security, roles and responsibilities in information security, return of technological media and for compliance with the requirements of the General Data Protection Regulation, as well as the Policy on the Use of Technological Media, the Information Management Policy and the Security Guide on Good Practices when using Technological Media in the non face-to-face work mode. These regulations are published on the corporate intranet.

In addition, the IT area has procedures for managing the life cycle of user access, managing changes to platforms and systems, and for managing vulnerabilities, patches, incidents and security breaches.

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

Finally, in order to ensure the appropriate segregation of functions in the entity's relevant processes related to the preparation and publication of financial information, the FCC Group has various tools, including role matrices and approval work flows.

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

The FCC Group's Procurement Regulations regulate the supplier approval and evaluation processes for activities that are subcontracted to third parties. These processes are developed in specific procedures and are supported by IT tools.

With regard to significant outsourced activities with an impact on the financial statements, the FCC Group has partially outsourced the provision of management services for its IT and telecommunications infrastructures, as well as support for the main corporate applications. The Information Systems and Technology Department has a standard that defines the security criteria for contracting external companies and specific procedures for the control of outsourced services through the contractual regulation of aspects such as governance and service monitoring mechanisms, the performance of audits, inspections and reviews, the establishment and monitoring of service levels and the control of services performed by third parties that affect the 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 products, the performance of actuarial calculations, certain valuations of investment property and real estate inventories (basically in the Inmocemento Group, spun off from the FCC Group in November 2024) and valuations of certain assets and liabilities acquired in certain business combinations. Control of these activities corresponds to the General Administration and Finance Department.

The economic information prepared in certain projects by business partners is supervised by the FCC Group's management teams for homogenisation prior to consolidation in accordance with the guidelines of the procedures on the economic and financial reporting system and forms part of the auditable universe within the annual audit plans and the scope of consolidation.

F.4 Information and communication

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

F.4.1. A specific function in charge of defining and keeping accounting policies up to date (accounting policy area or department) and resolving doubts or conflicts arising from their interpretation, maintaining fluid communication with those responsible for operations in the organisation, as well as an updated accounting policy 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 in the General Administration and Finance Directorate, to which the Administration Division and the Tax Division belong, whose functions include the following:

- Define the Group's accounting policies and incorporate them into the Economic and Financial Handbook.
- Issuing the accounting standards applicable to the Group.
- Resolving doubts or conflicts arising from the interpretation or application of the Group's accounting and tax policies to any company included in the Group and specifying, clarifying or expanding on the instructions and regulations issued.

- Analyse one-off transactions and operations carried out or expected to be carried out by the Group to determine their appropriate accounting and tax treatment in accordance with the Group's accounting and tax policies.
- The interpretation of new accounting standards and their consistent application in all the companies that make up the Group.
- Resolution of tax queries and incidents and preparation of tax returns and compliance with other tax obligations.

The Economic and Financial Manual, which contains the accounting regulations, is available on the Group's corporate intranet. It is updated and maintained by different departments under the General Administration and Finance Department. The FCC Group also has a Tax Code and a Tax Control Framework Standard as part of the Tax Compliance Model.

F.4.2. Mechanisms for capturing and preparing financial information in uniform formats, applicable and used by all units of the entity or group, which support the main financial statements and the notes, as well as the detailed information on the ICFR.

The FCC Group has implemented SAP tools for the consolidation of economic-financial information to cover the reporting needs of its financial statements. This tool manages to centralise in a single system a significant part of the information corresponding to the accounting of the individual financial statements of the subsidiaries that form part of the Group. The system is centrally managed and uses a single chart of accounts. Through this tool, the General Administration and Finance Department compiles complete information on the entire FCC Group, both national and international companies.

The accounting policies, procedures and internal rules relating to the closing, reporting and consolidation processes are described in the Group's Economic and Financial Manual, which also details the information to be provided for consolidation and defines the reporting deadlines as well as the basic documents and forms for providing such information. The aforementioned Manual also includes procedures for obtaining consolidated information in SAP FC (creation of consolidation perimeters, execution of the consolidation process, controls,) and for all reporting phases, as well as other procedures referring to the processes of the SAP FC environment applications.

In addition, for the annual closing and in order to make the annual financial report public, the Administration area of the General Directorate of Administration and Finance submits the year-end closing plan, which includes a series of instructions to those responsible for providing the corresponding financial information, which are specified, clarified or expanded when required.

The consolidated accounts follow International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). In order to guarantee a homogeneous accounting process, the FCC Group has developed a corporate chart of accounts that also forms part of the Economic and Financial Manual.

In order to comply with ESEF regulations, the IT tools have been adapted for XBRL tagging of the Consolidated Financial Statements and Notes to the Annual Accounts with the aim of publishing these accounts in XHTML format.

F.5 System performance monitoring

Report, indicating its main characteristics, at least of:

F.5.1. The ICFR monitoring activities carried out by the audit committee, and whether the entity has an internal audit function whose competencies include supporting the committee

in its task of monitoring the internal control system, including ICFR. Information shall also be provided on the scope of the ICFR assessment carried out during the year and the procedure by which the person in charge of carrying out the assessment reports its results, whether the entity has an action plan detailing any corrective measures, and whether its impact on financial information has been considered.

The main ICFR activities carried out by the Audit and Control Committee include supervision:

- The process of preparation and integrity of the financial information, reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting principles
- 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, ensuring compliance with legal requirements and the correct application of generally accepted accounting principles, informing the Board of Directors of the financial information and the management report, which shall include, where appropriate, the mandatory non-financial information that the Company must periodically disclose to the public
- Of the external auditor and his independence, including the receipt of reports and the authorisation of certain services that could pose a threat to his independence.
- The internal audit unit to ensure the proper functioning of the internal control and information systems, with the head of the internal audit function being obliged to submit its annual work plan to the Committee and to inform it directly of any incidents arising in its implementation, as well as to submit a report on its 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 periodically monitors and assesses the internal control and financial and non-financial risk management systems, so that the main risks are properly identified, managed and disclosed.

The fundamental mission of the Internal Audit function is to help the Audit and Control Committee fulfil its attributions and responsibilities, acting with total independence from the management areas, given its functional dependence on the Audit and Control Committee. Its responsibilities and competencies related to the ICFR include:

- Support 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.
- Contribute, together with the rest of the functions involved, to the development of internal control by supervising compliance with the policies, standards, procedures and activities that constitute the internal control model to mitigate risks, issuing recommendations for improvement.
- Monitor projects and processes, carrying out risk identification and assessment of the control environment.
- Acting as a third line of defence, conducting 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 the incidents detected are reported by the Directorate General 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 Plan of Activities to be carried out by the Audit and Risk Management Department, as well as supervising the work performed. As part of the 2024 Annual Plan, the following work was carried out mainly in relation to risk management and control and the supervision of the Group's Financial Information in different areas:

- Audit of key processes, works and projects/contracts focusing, inter alia, on the review of financial information and contractual risks.
- Audit procedures and processes of various contracts.
- Oversight of the FCC Group's Compliance Model as a third line of defence.
- Review of certain aspects of physical and logical security in the sphere of the FCC Group's Information Technologies.
- Review of certain KPIs associated with key processes.
- Follow-up of internal control weaknesses detected by both Internal and External IT Audit.
- Collaborate in the supervision of the individual and consolidated Annual Accounts of FCC, S.A., as well as its half-yearly Financial Statements reviewed by the external auditor.
- Collaborate in the supervision of financial and corporate information transmitted to regulators and markets and supervised by the Audit and Control Committee.
- Review of the control environment in relation to the prevention of money laundering and terrorist financing.
- Pre-approval of non-audit services provided by audit firms, collaborating with the Audit and Control Committee in its task of monitoring the independence of the external auditor.

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

The Regulations of the Board of Directors of the FCC Group confer on the Audit and Control Committee the power to act as a channel of communication between the Board of Directors and the Company's external auditor, evaluating the results and discussing the significant weaknesses of the Internal Control System detected in the course of the audit.

The Group's auditor has direct access to senior management, holding regular meetings both to obtain the information necessary for the performance of its work and to report any control weaknesses detected. The main conclusions of their reviews are presented to the Audit and Control Committee, detailing the internal control weaknesses revealed in the course of their work reviewing the Group's Annual Accounts, including any aspect they consider relevant. In 2024 the External Auditor attended 4 meetings of the Audit and Control Committee, presenting 4 reports.

In addition, the Internal Audit and Risk Management Department periodically informs the Audit and Compliance Committee of the most relevant aspects of relations with the external auditors and the results of the work included in the Audit Plan related 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 in relation to compliance with internal and external regulatory requirements, the functioning of the internal control systems, and the development and

functioning of the risk management systems, as well as the significant internal control weaknesses identified therein, indicating the recommendations to be implemented for their improvement.

In addition, the Audit and Control Committee, in addition to relying on the Internal Audit and Risk Management General Division to fulfil its responsibilities and competencies, will receive support from other areas or functions. In this regard, the Audit and Control Committee receives reporting 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 ICFR, has been included in this report.

F.7 External auditor's report.

Report by:

F.7.1. Whether the ICFR 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 disclose its reasons.

The information contained in this report on the Internal Control over Financial Reporting System has been reviewed by the external auditor.

G DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Indicate the company's degree of compliance with the recommendations of the Good Governance Code for listed companies.

In the event that a recommendation is not followed or is partially followed, a detailed explanation of the reasons should be included so that shareholders, investors and the market in general have sufficient information to assess the company's actions. General explanations are not acceptable.

- 1. The bylaws of listed companies should not limit the maximum number of votes that may be cast by a single shareholder, nor contain other restrictions that make it difficult to take control of the company by acquiring its shares on the market.**

Complies ☒ Explain ☐

- 2. That, when 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 should publicly disclose precisely the following:**

- a) The respective areas of activity and any business relationships between the listed company or its subsidiaries, on the one hand, and the parent company or its subsidiaries, on the other.**
- b) The mechanisms foreseen to resolve possible conflicts of interest that may arise.**

Complies ☐ Partially complies ☐ Explain ☒ Not applicable ☐

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

This is because it is based on the application of the general legal regime on conflicts of interest and, in turn, the Audit and Compliance Committee is responsible for assessing, prior to approval by the General Meeting or the Board of Directors, the fair and reasonable nature of related party transactions from the point of view of the Company and, if applicable, of the shareholders other than the related party, and for reporting on the assumptions on which the assessment is based and the methods used, thus applying the control and supervision regime provided for by law. In addition, the legal reporting obligations on related-party transactions are complied with.

3. That during the ordinary general meeting, as a complement to the written dissemination of the annual corporate governance report, the chairman of the board of directors verbally informs shareholders, in sufficient detail, of the most relevant aspects of the Company's corporate governance and, in particular:

- a) Changes since the previous Annual General Meeting.
- b) The specific reasons why the company does not follow any of the recommendations of the Corporate Governance Code and, if they exist, the alternative rules it applies in this area.

Complies ☐ Partially complies ☐ Explain X

The Company understands that the information on the Company's corporate governance is sufficiently provided to shareholders in this report, and that it is made available to them from the formulation of the annual financial report of which it forms part and which is published in the CNMV and on the Company's corporate website, as well as from the publication of the announcement of the call to the General Shareholders' Meeting.

In this regard, the notice of the General Meeting expressly states in the section on "Right to Information" that any shareholder may obtain from the Company, for examination at the registered office or for immediate free delivery, among other documents, the Annual Corporate Governance Report, which is submitted for shareholders' approval as part of the Directors' Report.

This report can be consulted on the Company's website and in its corporate governance section.

4. The company should define and promote a policy regarding communication and contacts with shareholders and institutional investors in the context of their involvement in the company, as well as with proxy advisors, that fully respects the rules against market abuse and treats shareholders in the same position in the same way. The company should make this policy public on its website, including information on how it has been put into practice and identify the parties or persons responsible for implementing it.

And, without prejudice to the legal obligations to disclose inside information and other types of 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 networks 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, Voting Advisors and Credit Rating Agencies.

Notwithstanding the foregoing, in practice, in its communications and contacts with shareholders and institutional investors in the context of its involvement in the Company, the Company fully complies with the rules against market abuse and gives similar treatment to shareholders in the same position. Furthermore, within the framework of legal obligations to disclose inside information, other relevant information and other regulated information, the Company endeavours

to maximise the dissemination and quality of information available to the market, investors and other stakeholders.

FCC also has a shareholder service office, 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 does not submit to the General Meeting a proposal to delegate powers to issue shares or convertible securities excluding pre-emptive subscription rights for an amount exceeding 20% of the capital at the time of delegation.**

And that when the Board of Directors approves any issue of shares or convertible securities with exclusion of pre-emptive subscription rights, the company should immediately publish on its website the reports on such exclusion referred to in commercial legislation.

Complies X Partially complies ☐ Explain ☐

6. **Listed companies that prepare the following reports, whether mandatory or voluntary, should publish them on their website sufficiently in advance of the ordinary general meeting, even if their dissemination is not mandatory:**

- a) Report on the independence of the auditor.**
- b) Reports on the functioning of the audit, nomination and remuneration committees.**
- c) Audit committee report on related-party transactions.**

Compliant ☐ Partially compliant 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, the report of the Audit and Compliance Committee on the independence of the auditor, as well as the reports on the functioning of the Audit and Compliance Committee and the Nomination and Remuneration Committee.

With regard to related-party transactions, the Audit and Compliance Committee is responsible, in accordance with the law, for reporting on related-party transactions to be approved by the General Meeting or the Board of Directors.

In this regard, the Company considers that the information on related-party transactions is sufficiently disclosed to shareholders in section D of this ACGR, which lists the significant related-party transactions that have taken place during the year.

7. The company should broadcast the general shareholders' meetings live on its website.

And that the company has mechanisms that enable proxy voting and voting by telematic means and even, in the case of large cap companies and to the extent proportionate, attendance and active participation in the General Meeting.

Complies X Partially complies ☐ Explain ☐

8. The audit committee should ensure that the annual accounts submitted by the board of directors 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 committee should clearly explain to the general meeting the audit committee's opinion on its content and scope, making a summary of this opinion available to shareholders at the time of publication of the notice of call to the meeting, together with the rest of the proposals and reports of the board.

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 accrediting ownership of shares, the right to attend the general shareholders' meeting and the exercise or delegation of voting rights.

And that such requirements and procedures are conducive to the assistance and exercise of shareholders' rights and are applied in a non-discriminatory manner.

Complies X Partially complies ☐ Explain ☐

10. That when any shareholder entitled to do so has exercised, prior to the holding of the General Shareholders' Meeting, the right to complete the agenda or to submit new proposed resolutions, the Company:

- (a) Immediately circulate such supplementary items and new proposals for agreement.
- b) Make public the model attendance card or proxy or remote voting form with the necessary modifications so that the new items on the agenda and alternative proposals for resolutions can be voted on in the same terms as those proposed by the board of directors.
- c) put all such alternative items or proposals to the vote and apply the same voting rules to them as to those made by the Board of Directors, including, in particular, presumptions or deductions as to the direction of the vote.
- d) after the general meeting of shareholders, communicate the breakdown of the vote on such supplementary items or alternative proposals.

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

11. If 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 that this policy should be stable.

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 corporate interest, understood as the achievement of a profitable and sustainable business in the long term, which promotes its continuity and the maximisation of the economic value of the company.**

And that in the pursuit of social interest, in addition to respect for laws and regulations and behaviour based on good faith, ethics and respect for commonly accepted customs and good practices, it should seek to reconcile its own social interest with, as appropriate, the legitimate interests of its employees, its suppliers, its customers and other stakeholders that 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 size of the board of directors should be sufficient for 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 encouraging an appropriate composition of the board of directors and that:**

- (a) is concrete and verifiable;**
- b) ensures that proposals for appointment or re-appointment are based on a prior analysis of the competencies required by the Management Board; and**
- c) promotes diversity of knowledge, experience, age and gender. For these purposes, measures that encourage the company to have a significant number of female senior managers are considered to be conducive to gender diversity.**

The result of the prior analysis of the competencies required by the board of directors should be included in the nomination committee's explanatory report published when convening the general meeting of shareholders at which the ratification, appointment or re-election of each director is to be submitted.

Compliance with this policy shall be verified annually by the nomination committee and reported in the annual corporate governance report.

Complies ☐ Partially complies X Explain ☐

Article 38.4 of the Regulations of the Board of Directors establishes the following among the duties of the Appointments and Remuneration Committee.j) among the functions of the Appointments and Remuneration Committee, the following: "To 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 nil number of female directors and the initiatives adopted to correct this situation. To this end, it should establish a target for representation of the under-represented sex on the Board of Directors and draw up guidelines on how to achieve this target".

Likewise, in 2024 FCC renewed its commitment to the Diversity Charter until 2025, a voluntary code for the promotion of fundamental principles of Equality. The initiative, promoted by the European Commission's Justice Directorate for the development of its anti-discrimination policies, provides for the implementation of inclusion policies and non-discrimination programmes in signatory companies.

In turn, the corresponding reports and proposals prepared by the Board and the Appointments and Remuneration Committee in relation to the appointments and re-elections of directors agreed by the Ordinary General Meeting held on 27 June 2024, confirm that they were based on an analysis of the needs of the Board, in order to promote diversity in a broad sense, both in terms of gender and also in terms of experience, knowledge, age or length of service, among other aspects, as an essential factor to achieve its objectives from a plural and balanced viewpoint. As a result of their respective analyses, the Board and the Appointments and Remuneration Committee itself considered that the presence of the aforementioned directors on the Board would contribute to strengthening the diversity and balance already existing in its composition, contributing extensive knowledge and experience in areas of value to the Company.

Notwithstanding the above, the Company has not considered it necessary at this time to include the various provisions already existing on the composition and diversity of directors in a specific document formally called a "policy", although the essential principles of Recommendation 14 are included in the rules of conduct of the Company's governing bodies and are applied by them when necessary.

15. Proprietary and independent directors should constitute an ample majority of the board of directors and the number of executive directors should be the minimum necessary, taking into account the complexity of the corporate group and the percentage interest held by executive directors in the company's share 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, but no earlier than 30%.

Complies X Partially complies ☐ Explain ☐

16. The percentage of proprietary directors out of the total number of non-executive directors should not be greater than the proportion between the share capital of the company represented by such directors and the rest of the share capital.

This criterion may be relaxed:

- a) In large cap companies in which there are few shareholdings that are legally considered significant.**
- b) In the case of companies in which there is a plurality of shareholders represented on the board of directors and they are not related to each other.**

Complies Explain X

Although the recommendation is not strictly complied with (in this regard, the percentage of proprietary directors out of the total number of non-executive directors is 80% and the share capital of FCC represented

by these proprietary directors is 75.94%), we consider that the difference between the two percentages is very small, so that the spirit of the recommendation would be complied with.

In this regard, and as stated by the CNMV in principle 11 of the GBC, in accordance with the principle of proportionality between shareholdings and representation on the board of directors, the ratio between proprietary directors and independent directors should reflect the ratio between the percentage of capital represented on the board of directors by proprietary directors and the rest of the capital, the said proportional principle is not, however, an exact mathematical rule, but an approximate rule aimed at ensuring that independent directors have sufficient weight on the board of directors and that no significant shareholder exercises a disproportionate influence in relation to its shareholding in the capital.

17. The number of independent directors should represent at least half of the total number of directors.

However, when the company is not a large cap company or when, even if it is a large cap company, it 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 has 2 independent directors on its Board of Directors out of a total of 11 members, representing 18% of the total number of directors, so the number of independent directors does not reach the one-third representation required by Recommendation 17 (as FCC is not a large-cap company in the terms established in Principle 22 of the Good Governance Code).

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

Furthermore, all directors have an appropriate profile for the performance of their duties and all of them contribute to the better functioning of the Board of Directors and its Committees, and the Company does not consider it necessary, for the time being, to modify 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 to which they belong, whether or not they are listed companies, as well as other remunerated activities of any kind.**
- c) Indication of the category of director to which they belong, stating, in the case of proprietary directors, the shareholder they represent or with whom they are related.**
- d) Date of his first appointment as a director of the Company, as well as subsequent re-elections.**
- e) shares in the company, and options thereon, held by them.**

Complies X Partially complies ☐ Explain ☐

- 19. The Annual Corporate Governance Report, after verification by the Nomination Committee, should disclose the reasons for the appointment of proprietary directors at the urging of shareholders controlling less than 3% of capital; and explain any rejection of a formal request for a board place from shareholders whose equity stake is equal to or greater than that of others at whose urging proprietary directors have been appointed.**

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

- 20. Proprietary directors should resign when the shareholder they represent transfers its entire shareholding interest. They should also do so, in the appropriate number, when said shareholder reduces its shareholding to a level that requires a reduction in the number of proprietary directors.**

Complies X Partially complies ☐ Explain ☐ Not applicable ☐

- 21. The Board of Directors should not propose the removal of independent directors before the expiry of their tenure as mandated by the bylaws, except where just cause is found by the Board of Directors, based on a report from the Nomination Committee. In particular, just cause shall be deemed to exist when the director takes up new posts or incurs new obligations that prevent him from devoting the necessary time to the performance of the duties inherent to the post of director, fails to comply with the duties inherent to his post or incurs in any of the circumstances that cause him to lose his independent status, in accordance with the provisions of the applicable legislation.**

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 of directors are prompted by the proportionality criterion set out in Recommendation 16.

Complies X Explain ☐

- 22. Companies should establish rules obliging directors to report and, where appropriate, resign when situations arise that affect them, whether or not related to their actions in the company itself, that could damage the credit and reputation of the company and, in particular, obliging them to inform the board of any criminal proceedings in which they are under investigation, as well as the procedural vicissitudes thereof.**

The board, having been informed or otherwise having knowledge of any of the situations mentioned in the preceding paragraph, should examine the matter as promptly as possible and, in view of the particular circumstances, decide, after a report from the Nomination and Remuneration Committee, whether or not to adopt any measure, such as the opening of an internal investigation, request the resignation of the director or propose his or her removal. And that a report be included in the annual corporate governance report, unless there are special circumstances justifying this, which should be recorded in the minutes. This is without prejudice to the information that the company must disclose, if appropriate, when the corresponding measures are adopted.

Complies ☒ Partially complies ☐ Explain ☐

- 23. All directors should clearly express their opposition when they consider that any proposed decision submitted to the board may be contrary to the company's interests. In particular, independent directors and other directors unaffected by the potential conflict of interest should do likewise in the case of decisions that could be detrimental to shareholders not represented on the board.**

When the board takes material or reiterated decisions about which a director has expressed serious reservations, the director should draw the pertinent conclusions and, if he/she chooses to resign, explain the reasons in the letter referred to in the next recommendation.

This recommendation also applies to the secretary of the Board of Directors, even if he/she is not a director.

Complies ☒ Partially complies ☐ Explain ☐ Not applicable ☐

- 24. When, either by resignation or by resolution of the general meeting, a director resigns before the end of his or her term of office, he or she should sufficiently explain the reasons for his or her resignation or, in the case of non-executive directors, his or her opinion on the reasons for the removal by the meeting, in a letter to be sent to all members of the board of directors.**

And, without prejudice to the disclosure of all this in the annual corporate governance report, insofar as it is relevant for investors, the company should publish the resignation as soon as possible, including sufficient reference to the reasons or circumstances provided by the director.

Complies ☒ Partially complies ☐ Explain ☐ Not applicable ☐

- 25. The nomination committee should ensure that non-executive directors have sufficient time available for the proper performance of their duties.**

And that the board regulations establish the maximum number of company boards on which its directors may sit.

Compliant ☐ Partially compliant ☒ Explain ☐

Article 21.4 of the Regulations of the Board of Directors stipulates 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".

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

The Company, for the time being, has not set the maximum number of boards to which each director may belong, given that the proven dedication of the directors to the company is adequate, without it being considered necessary, therefore, to indicate such number, and the Company therefore understands that it partially complies with the recommendation.

- 26. The Board of Directors should meet with the necessary frequency to perform its duties effectively and at least eight times a year, following the schedule of dates and business established at the beginning of the year, with each director having the right to propose other items on the agenda not initially foreseen.**

Complies ☒ Partially complies ☐ Explain ☐

- 27. Director absences should be kept to the bare minimum and quantified in the annual corporate governance report. And that, when they do occur, proxies are granted with instructions.**

Compliant ☐ Partially compliant ☒ Explain ☐

Although during the financial year 2024 absences of directors have been reduced to essential cases, no proxies have been granted with instructions when absences have been necessary.

- 28. When directors or the secretary express concerns about a proposal or, in the case of directors, about the company's performance, and such concerns are not resolved at the board meeting, they should, at the request of the person expressing them, be recorded in the minutes.**

Complies ☒ Partially complies ☐ Explain ☐ Not applicable ☐

- 29. The company should establish suitable channels for directors to obtain the advice they need to carry out their duties, including, if circumstances so require, external advice at the company's expense.**

Complies ☒ Partially complies ☐ Explain ☐

- 30. Regardless of the knowledge required of directors for the performance of their duties, companies should also offer directors refresher programmes when circumstances so advise.**

Complies ☒ Explain ☐ Not applicable ☐

- 31. The agenda for board meetings should clearly indicate the points on which the board is to adopt a decision or resolution, so that directors can study or obtain the information necessary for its adoption beforehand.**

When, exceptionally, for reasons of urgency, the chairman wishes to submit decisions or resolutions not appearing on the agenda to the approval of the board of directors, the prior express consent of the majority of the directors present shall be required, which shall be duly recorded in the minutes.

Complies ☒ Partially complies ☐ Explain ☐

- 32. Directors should be regularly informed of movements in share ownership and of the views of major shareholders, investors and rating agencies on the company and its group.**

Complies ☒ Partially complies ☐ Explain ☐

- 33. The chairman, as the person responsible for the effective functioning of the board of directors, in addition to the duties assigned by law and the company's bylaws, should prepare and submit to the board a schedule of meeting dates and agendas; organise and coordinate regular evaluations of the board and, where appropriate,**

the company's chief executive officer; be responsible for the management of the board and the effectiveness of its operation; ensure that sufficient time is given to the discussion of strategic issues; and approve and review refresher programmes for each director, when circumstances so advise.

Complies X Partially complies ☐ Explain ☐

- 34. When there is a coordinating director, the bylaws or regulations of the board of directors should grant him or her the following powers in addition to those conferred by law: chairing the board of directors in the absence of the chairman and vice-chairmen, if any; reflecting the concerns of non-executive directors; maintaining contacts with investors and shareholders to ascertain their views in order to form an opinion on their concerns, particularly in relation to the company's corporate governance; and coordinating the chairman's succession plan.**

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

- 35. The Secretary of the Board of Directors should 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. That the full Board of Directors assesses once a year and adopts, if necessary, an action plan to correct the shortcomings identified with regard to:**
- a) the quality and efficiency of the functioning of the board of directors.**
 - b) the functioning and composition of its committees.**
 - c) diversity in the composition and competences of the board of directors.**
 - d) the performance of the chairman of the board of directors and the chief executive of the company.**
 - e) The performance and contribution of each director, paying special attention to the heads of the various board committees.**

The evaluation of the various committees shall be based on the report they submit to the board of directors, and for the evaluation of the board of directors, on the report submitted by the nomination committee.

Every three years, the board of directors shall be assisted in the evaluation by an external consultant, whose independence shall be verified by the nomination committee.

The business relationships that the consultant or any company in its group has with the company or any company in its group should be disclosed in the annual corporate governance report.

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

Complies ☐ Partially compliant X Explain ☐

The Board of Directors internally carries out the annual evaluation of the efficiency of its functioning, its committees, as well as that of the (non-executive) Chairman of the Board of Directors and the Chief Executive Officer

The Company believes that the conclusions drawn during the internal evaluation allow for sufficient correction of any shortcomings identified or improvements in the functions assigned to the Board.

The evaluation with the help of an external consultant has been carried out twice in the past. The Council will assess each year whether or not it is appropriate to request such external assistance.

37. When there is an executive committee, at least two non-executive directors should sit on it, at least one of whom should be independent; and its secretary should be the secretary of the board of directors.

Complies ☐ Partially complies ☒ Explain ☐ Not applicable ☐

The Secretary of the Executive Committee coincides with the Secretary of the Board and, in addition, has several non-executive members. However, the composition of this committee - whose members have been appointed by the board taking account the knowledge, skills and experience of the directors and the duties of the committee - does not include any independent directors, two of whom are present in the full board.

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

The independent directors may request such clarifications or comments as they deem appropriate.

Given the continuous control that the Board exercises over the Executive Committee, it was not considered necessary to include independent directors on this Committee.

38. The Board of Directors should always be informed of the matters dealt with and the decisions adopted by the Executive Committee and all members of the Board of Directors should receive copies of the minutes of the Executive Committee's meetings.

Complies ☒ Partially complies ☐ Explain ☐ Not applicable ☐

39. The members of the audit committee as a whole, and in particular its chairman, should be appointed with regard to their knowledge and experience in accounting, auditing and risk management, both financial and non-financial.

Complies ☒ Partially complies ☐ Explain ☐

40. That, under the supervision of the Audit Committee, there is a unit that assumes the internal audit function to ensure the proper functioning of the information and internal control systems and that functionally reports to the non-executive chairman of the board or to the chairman of the Audit Committee.

Complies ☒ Partially complies ☐ Explain ☐

41. The head of the unit responsible for the internal audit function should present the annual work plan to the audit committee for approval by the committee or the board, report directly to it on its implementation, including any incidents and limitations on scope arising in the course of its implementation, the results and

follow-up of its recommendations, and submit an activities report to it at the end of each year.

Complies X Partially complies ☐ Explain ☐ Not applicable ☐

42. That, in addition to those provided for by law, the following functions correspond to the audit committee:

1. In relation to information systems and internal control:

- a) Supervise and assess the preparation and integrity of financial and non-financial information, as well as the systems for controlling and managing financial and non-financial risks relating to the company and, where appropriate, the group, including operational, technological, legal, social, environmental, political, reputational and corruption-related risks, reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria.**
- b) Ensure the independence of the unit that assumes the internal audit function; propose the selection, appointment and removal of the head of internal audit; propose the budget for internal audit; approve or propose approval to the board of the annual internal audit orientation and work plan, ensuring that its activity is primarily focused on relevant risks (including reputational risks); receive regular information on its activities; and verify that senior management takes into account the conclusions and recommendations of its reports.**
- c) Establish and supervise 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, or any other type of irregularity they notice within the company or its group. This mechanism should guarantee confidentiality and, in any case, provide for cases in which communications may be made anonymously, respecting the rights of the whistleblower and the reported.**
- (d) generally ensuring that established internal control policies and systems are effectively implemented in practice.**

2. In relation to the external auditor:

- a) In the event of resignation of the external auditor, examine the circumstances that led to the resignation.**
- b) ensure that the external auditor's remuneration for its work does not compromise its quality or independence.**
- c) Supervise 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, their content.**

- d) Ensure that the external auditor holds an annual meeting with the full board of directors to report to it on the work performed and on developments in the company's accounting and risk situation.**
- e) Ensure that the company and the external auditor comply with current 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.**

Compliant ☐ Partially compliant ☒ Explain ☐

The company's Audit and Compliance Committee performs all the functions envisaged in this recommendation, with the sole exception of the meeting of the external auditor with the full board referred to in section 2.d) of this recommendation, which does not take place, given that, 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 Compliance Committee, this being the ordinary sphere of information of the external auditor to the members of the board

Notwithstanding the above, the Board is duly informed of the most relevant issues dealt with in the Committee, given that, on the one hand, the Committee reports to the Board on the development of its functions, informing it, at the first plenary session following the Committee's meetings, of the activity carried out by the Committee and, on the other hand, a copy of its minutes is sent to all Board members.

- 43. The audit committee should be able to summon any employee or manager of the company, and even arrange for them to appear without the presence of any other manager.**

Complies ☒ Partially complies ☐ Explain ☐

- 44. The audit committee should be informed of any structural and corporate changes the company plans to make in order to analyse them and report to the board of directors beforehand on their economic conditions and accounting impact and, in particular, where appropriate, on the proposed exchange ratio.**

Complies ☐ Partially complies ☐ Explain ☒ Not applicable ☐

In line with current legislation and FCC's internal regulations, the Company already provides that the structural and corporate modification operations it plans to carry out are analysed, including their economic conditions and their accounting impact and, in particular, if applicable, the exchange ratio, and are voted on by all the Company's directors, including independent directors, so that all the members of the Audit and Compliance Committee may express their opinion on these operations, and the prior step of informing the Audit and Compliance Committee of these operations has not been considered necessary until now. In this respect, within the Board, the members of the Audit and Compliance Committee may present their thoughts and opinions, which are taken into account by the full Board when taking a decision.

Without prejudice to the foregoing, in order to further strengthen the objective analysis of structural and corporate modification operations under technical criteria, as well as the independence of the decision-making process, the Company plans to amend its Board of Directors' Regulations and incorporate this recommendation by providing that the Audit and Compliance Committee be informed of these operations prior to the Board meeting.

- 45. The risk management and control policy should at least identify or determine:**

- a) The different types of financial and non-financial risks (including operational,**

technological, legal, social, environmental, political and reputational risks, including those related to corruption) faced by the company, including financial or economic risks, contingent liabilities and other off-balance sheet risks.

- b) A tiered risk management and control model, including a specialised risk committee where sectoral rules so provide or where the company deems it appropriate.**
- c) The level of risk deemed acceptable by society.**
- d) The measures foreseen 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 these 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, as the case may be, of a specialised committee of the Board of Directors, there is an internal risk control and management function exercised by an internal unit or department of the company with the following functions expressly attributed to it:

- a) 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.**
- b) actively participate in the development of the risk strategy and major risk management decisions.**
- 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. The members of the appointments and remuneration committee - or of the appointments committee and the remuneration committee, if they are separate - should be appointed with the knowledge, skills and experience appropriate to the duties they are called upon to perform, and the majority of such members should be independent directors.

Compliant ☐ Partially compliant X Explain ☐

The Appointments and Remuneration Committee is currently composed of two proprietary directors and two independent directors, with one of the independent directors chairing the Committee. This means that, although the legal provision of article 529 quinquies 1 of the LSC is complied with, referring to the appointments and remuneration committee being composed exclusively of non-executive directors appointed by the board of directors, at least two of whom must be independent directors, recommendation 47 is not fully complied with, as the number of independent directors does not reach the majority of the members of the committee. However, with the current composition, independent directors represent a blocking minority in the adoption of resolutions by the Committee.

FCC considers that the current configuration of the Appointments and Remuneration Committee, with two independent directors out of a total of four, and one of them being the chairman, sufficiently guarantees the proper functioning of this Committee, understanding that the most relevant aspect for the purposes of the composition of the Committee is that all its members have been appointed by the Board bearing in mind the knowledge, aptitudes and experience of the directors and the duties of this Committee.

48. Large cap companies should have a separate nomination committee and a separate remuneration committee.

Complies ☐ Explain ☐ Not applicable X

49. The Nomination Committee should consult with the chairman of the Board of Directors and the chief executive of the Company, especially on matters relating to executive directors.

And that any director may request the appointments committee to consider potential candidates to fill vacancies on the board, if it considers them suitable.

Complies X Partially complies ☐ Explain ☐

50. The Remuneration Committee should exercise its functions independently and, in addition to the functions attributed to it by law, the following functions should correspond to it:

- a) propose to the Board of Directors the basic terms and conditions 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 officers, including share-based remuneration systems and their application, and ensure that their individual remuneration is proportionate to that paid to other directors and senior officers of the Company.**
- d) ensure that any conflicts of interest do not impair the independence of the external advice given to the commission.**
- e) Verify the information on directors' and senior officers' remuneration contained in the various corporate documents, including the annual report on directors' remuneration.**

Complies X Partially complies ☐ Explain ☐

51. The remuneration committee should consult with the company's chairman and chief executive, especially on matters relating to executive directors and senior officers.

Complies X Partially complies ☐ Explain ☐

52. The rules governing the composition and functioning of the supervisory and control committees should be set out in the regulations of the Board of Directors and be consistent with those applicable to legally binding committees in accordance with the above recommendations, including:

- a) That they are composed exclusively of non-executive directors, with a majority of independent directors.**
- b) their chairmen should be independent directors.**
- c The Board of Directors should appoint the members of these committees, taking into account the knowledge, skills and experience of the directors and the duties of each committee, deliberate on their proposals and reports, and 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 consider it necessary for the performance of their duties.
- e Minutes of its meetings shall be drawn up and made available to all directors.

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

53. Supervision of compliance with the company's environmental, social and corporate governance policies and rules, as well as internal codes of conduct, should be entrusted to one or several board committees, which could be the audit committee, the nomination committee, a committee specialising in sustainability or corporate social responsibility or any other specialised committee that the board of directors, in the exercise of its powers of self-organisation, has decided to create. Such a committee should be composed solely of non-executive directors, the majority of whom should be independent, and should be specifically attributed the minimum functions indicated in the following recommendation.

Complies X Partially complies ☐ Explain ☐

54. The minimum functions referred to in the above recommendation are as follows:

- a) . Supervising compliance with the company's corporate governance rules and internal codes of conduct, also ensuring that the corporate culture is aligned with its purpose and values.
- b) The supervision of 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 way in which the entity communicates and relates to small and medium-sized shareholders shall also be monitored.
- c) The evaluation and periodic review of the corporate governance system and of the company's environmental and social policy, so that they fulfil their mission of promoting the corporate interest and take into account, as appropriate, the legitimate interests of other stakeholders.
- d) monitoring that the company's environmental and social practices are in line with its strategy and policy.
- e) Monitoring and evaluation of the processes of relations with the different stakeholders.

Complies X Partially complies ☐ Explain ☐

55. Sustainability policies on environmental and social issues should at least identify and include:

- a) Principles, commitments, objectives and strategy with regard to shareholders, employees, customers, suppliers, social issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other unlawful conduct.
- (b) methods or systems for monitoring compliance with policies, associated risks and their management.
- (c) mechanisms for monitoring non-financial risk, including those related to ethical and business conduct issues.
- d) Channels of communication, participation and dialogue with stakeholders.

- e) Responsible communication practices that avoid manipulation of information and protect integrity and honour.**

Complies X Partially complies ☐ Explain ☐

- 56. Directors' remuneration should be sufficient to attract and retain directors with the desired profile and to reward the dedication, qualifications and responsibility that the post demands, 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 on shares or instruments indexed to the value of the share and long-term savings systems such as pension plans, retirement systems or other social welfare systems, should be confined to executive directors.**

The delivery of shares as remuneration to non-executive directors may be contemplated when it is conditional upon them holding them until they cease to be directors. The foregoing shall not apply to shares that the director needs to dispose of, if any, in order to meet the costs related to their acquisition.

Complies X Partially complies ☐ Explain ☐

- 58. In the case of variable remuneration, remuneration policies should include limits and technical safeguards to ensure that such remuneration reflects the professional performance of the beneficiaries and not merely the general progress of the markets or the company's sector of activity or other similar circumstances.**

And, in particular, that the variable components of remuneration:

- a) Are linked to performance criteria that are predetermined and measurable and that these criteria take into account the risk assumed in order to achieve an outcome.**
- 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 configured on the basis of a balance between meeting short-, medium- and long-term objectives, allowing performance to be rewarded for ongoing performance over a sufficient period of time to appreciate its contribution to sustainable value creation, so that the elements of performance measurement 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 dependent on the achievement of social targets, for the valuation of which the EBITDA result and the operating *cash flow* for the respective financial year are taken into account as parameters. Although these parameters are linked to predetermined

and measurable performance criteria and take into account the risk assumed to achieve the result, in 2024 they did not include non-financial criteria or medium- and long-term objectives.

- 59. The payment of variable components of remuneration should be subject to sufficient verification that performance or other pre-established conditions have been effectively met. Institutions shall include in the annual directors' remuneration report the criteria as to the time required and methods for such verification depending on the nature and characteristics of each variable component.**

In addition, institutions should consider the establishment of a malus clause based on the deferral for a sufficient period of time of the payment of a part of the variable components that entails their total or partial loss in the event that some event occurs prior to the time of payment that makes it advisable to do so.

Complies ☐ Partially complies ☐ Explain X Not applicable ☐

The CEO's variable relates to EBITDA, operating cash flow and individual targets. This variable is approved once the Board of Directors has formulated the accounts and approved the financial targets.

- 60. Remuneration linked to the company's results should take into account any qualifications stated in the external auditor's report and reduce such results.**

Complies X Partially complies ☐ Explain ☐ Not applicable ☐

- 61. That a relevant percentage of the variable remuneration of executive directors is linked to the delivery 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 the delivery of shares or stock options (article 38 of FCC's Articles of Association), the Company has not considered it necessary, for the time being, to establish remuneration to its executive directors through the delivery of shares or financial instruments indexed to their value.

In this regard, the Company has decided to maintain the same criteria for all directors, without differentiating between the different categories, which is why a percentage of the variable remuneration of the executive director has not been linked to the delivery of shares. This is without prejudice to the fact that the Appointments and Remuneration Committee may assess from time to time whether or not it is appropriate to submit to the General Meeting a change in this criterion in the definition of the Remuneration Policy.

- 62. Once the shares, options or financial instruments corresponding to the remuneration systems have been allocated, executive directors should not be able to transfer ownership or exercise them until at least three years have elapsed.**

An exception is made in the case where the director maintains, at the time of the transfer or exercise, a net economic exposure to changes in the share price for a market value equivalent to an amount of at least two times his 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 in order to meet the costs related to their acquisition or, subject to the favourable opinion of

the appointments and remuneration committee, to meet extraordinary situations that so require.

Complies ☐ Partially complies ☐ Explain ☐ Not applicable X

- 63. Contractual arrangements should include a clause allowing the company to claim reimbursement of variable components of remuneration where payment has not been in line with performance conditions or where they have been paid on the basis of data subsequently found to be inaccurate.**

Complies ☐ Partially complies ☐ Explain X Not applicable ☐

The Company does not follow this Recommendation as there is no clause in the Chief Executive Officer's contract allowing the company to claim reimbursement of the variable components of the remuneration.

However, although there is no clause of the type envisaged in this Recommendation in the contract with the CEO, the definition and specification of the elements and conditions that allow for the valuation of variable remuneration are established at the initial moment with sufficient clarity and objectivity to allow FCC, if necessary, to exercise the corresponding legal claim.

- 64. Payments for termination or expiry of the contract should not exceed an amount equivalent to two years of the total annual remuneration and should 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, termination or contractual termination payments should include any payments whose accrual or payment obligation arises as a result of or in connection with the termination of the director's contractual relationship with the company, including amounts not previously vested in long-term savings schemes and amounts paid under post-contractual non-competition agreements.

Complies X Partially complies ☐ Explain ☐ Not applicable ☐



OTHER INFORMATION OF INTEREST

1. If there are any relevant aspects regarding Corporate Governance in the Company or in the Group Companies that have not been included in the rest of the sections of this report, but which it is necessary to include in order to provide more complete and reasoned information on the governance structure and practices in the company or its group, briefly describe them.
2. This section may also include any other information, clarification or nuance related to the previous sections of the report to the extent that they are relevant and not reiterative.

Specifically, indicate whether the company is subject to corporate governance legislation other than Spanish law and, if so, include the information that it is obliged to provide and which is different from that required in this report.

3. The Company may also indicate whether it has voluntarily adhered to other international, sectoral or other codes of ethical principles or best practices. 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 Good Tax Practices of 20 July 2010.

VOLUNTARY ADHERENCE TO CODES OR BEST PRACTICES:

Since 2018, FCC has had a new Code of Ethics and Conduct approved by its Board of Directors. Likewise, in 2018, the Board of Directors approved a regulatory block on Compliance and a Group-wide risk control system. Since 2018, the FCC Group's approved policies have been increased. In 2024, the Board of Directors of FCC approved a partial modification of the Compliance regulatory block. This modification responds to an exhaustive review carried out by a prestigious law firm of the Group's current Compliance Model, five years after its 2018 reform.

The latest legislative changes have also been considered, mainly approved by Law 2/2023, regulating the protection of persons who report regulatory infringements and the fight against corruption, which transposes Directive 2019/1937 on whistleblower protection to the Spanish legal system.

In particular, the FCC Group's Compliance Policy has been approved, and the FCC Group's Code of Ethics and Conduct, in its section on conflicts of interest, has been amended to broaden the definition of "related persons".

The following documents of the Compliance regulatory block have also been updated: Criminal Prevention Manual, Anti-Corruption Policy, Internal Information System Policy, Internal Information System Procedure (formerly Ethics Channel Procedure), Internal Investigations Protocol (formerly Investigations and Response Procedure), and the Compliance Committee Regulations.

The FCC Group has an Ethics Channel available to its employees for reporting possible breaches of its Code of Ethics and Conduct and criminal offences, and the protocol for the prevention and eradication of harassment.

FCC has been a member of 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 adhere to the Code of Good Tax Practices, effectively complying annually with the obligations deriving therefrom.

This annual corporate governance report was approved by the Board of Directors of the company at its meeting of 25 February 2025.

Indicate whether any directors voted against or abstained from voting on the approval of this report.

Yes ☐ No ☒

Name or company name of the director who did not vote in favour of the adoption of this report	Reasons (against, abstention, non-attendance)	Explain the reasons

Observations

**Auditor's Report on Information Relating
to Internal Control Over Financial
Reporting (ICFR) of FOMENTO DE
CONSTRUCCIONES Y CONTRATAS, S.A.
for the year ended December 31, 2024**



The better the question.
The better the answer.
The better the world works.



Shape the future
with confidence

AUDITOR'S REPORT ON "INFORMATION RELATING TO THE INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR)"

(Translation of a report and the information relating to the internal control over financial reporting originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails).

To the Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.:

As requested by the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (hereinafter, the Company) and our engagement letter of February 3, 2025, we have applied certain procedures in relation to the accompanying "Information relating to the internal control over financial reporting" (hereinafter, "ICFR disclosures") of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. for the year ended December 31, 2024, which summarizes the Company's internal control procedures in respect of its annual financial reporting.

The Board of Directors is 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.

It should be noted that irrespective of the quality of the design and operability of the internal control system adopted by the Company in relation to its annual financial reporting, 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 financial statement audit work and in keeping with Spain's Technical Auditing Standards, the sole purpose of our assessment of the Company's internal controls was to enable us to establish the scope, nature, and timing of the Company's financial statement audit procedures. Accordingly, our internal control assessment, performed in connection with the financial statement audit, was not sufficiently broad in scope to enable us to issue a specific opinion on the effectiveness of the internal controls over the annual financial disclosures that the Company is required to present.

For the purpose of issuing this report, we exclusively applied the specific procedures described below and indicated in the Guidelines on the Auditor's Report on Information Relating to The Internal Control Over Financial Reporting of listed companies, published by the Spanish National Securities Market Commission 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 the abovementioned procedures performed was limited and substantially less than that of an audit carried out in accordance with generally accepted accounting principles, we have not expressed an opinion regarding its efficacy, design, or operational effectiveness regarding the Entity's 2024 financial data described in the accompanying ICOFR information. As a result, had we performed additional procedures to those stipulated in the abovementioned Guidelines or had we performed an audit or review of the internal controls over the annual financial disclosures that the Company is required to present, other matters might have come to our attention that would have been reported to you.

Furthermore, given that this special assignment neither constitutes a financial statement audit nor is it subject to prevailing audit regulations in Spain, we do not express an audit opinion in the terms provided for in said regulations.

The procedures performed were the following:

1. Read and understand the information prepared by the Company in relation to the ICFR -which is disclosed in the Annual 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 paragraph F, relating to the description of the ICFR, as per the model Annual Corporate Governance Report established by CNMV Circular nº 5/2013 of June 12, 2013 of the CNMV and subsequent amendments, the most recent being CNMV Circular nº 3/2021 of September 28 (hereinafter, the CNMV Circulars).
2. Making inquiries 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 definitions; (iii) obtain information on whether the control procedures described are implemented and in use by the Company.
3. Reviewing the explanatory documentation supporting the information detailed in item 1 above, including documents directly made available to those responsible for describing ICFR systems. This documentation includes reports prepared by the Internal Audit Department, senior management, and other internal and external experts in their role supporting the audit and control committee.
4. Comparing the information detailed in item 1 above with their knowledge of the Company's ICFR obtained through the external audit procedures applied during the annual audit of the financial statements.
5. Reading of the minutes taken at meetings of the board of directors, audit and control committee, and other committees of the Company to evaluate the consistency between the ICFR businesses transacted and the information detailed in item 1 above.
6. Obtaining a management representation letter in connection with the work performed, signed by those responsible for preparing and authorizing the information detailed in item 1 above.

The specific procedures carried out in respect of the Company's ICFR disclosures did not reveal any inconsistencies or incidents that could affect such disclosures.

This report was prepared exclusively under the scope of the requirements stipulated in article 540 of the Consolidated Text of Spain's Corporate Enterprises Act and the CNMV circulars on ICFR-related descriptions in listed companies' Annual Corporate Governance Reports.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Alfonso Balea López

February 26, 2025

ISSUER IDENTIFICATION DATA

End date of the reporting period: [31/12/2024]

VAT NUMBER: [A-28037224]

Company name:

[**FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.**]

Registered office:

[BALMES, 36 BARCELONA]

A. OWNERSHIP STRUCTURE

- A.1.** Complete the following table on the share capital and voting rights attributed, 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 contain a provision for double loyalty voting:

☐ Yes
☒ No

Date of last modification	Share capital (€)	Number of shares	Number of voting rights
23/07/2024	454,878,132.00	454,878,132	454,878,132

Indicate whether there are different classes of shares with different rights attached to them:

☐ Yes
☒ No

- A.2.** List the direct and indirect holders of significant shareholdings at the end of the financial year, including directors with a significant shareholding:

Name or designation shareholder's company	% voting rights attributed to the actions		% voting rights through of financial instruments		total % of voting rights
	Direct	Indirect	Direct	Indirect	
CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	60.61	12.18	0.00	0.00	72.79
NUEVA SAMEDE 2016, S.L.U.	3.18	0.00	0.00	0.00	3.18
FINVER INVERSIONES 2020, S.L.U.	11.92	0.00	0.00	0.00	11.92

Details of indirect shareholding:

Name or company name of the indirect holder	Name or company name of the direct holder	% voting attributed to the actions	% voting rights through instruments financial	total % of voting rights
CORPORATE CONTROL OF	DOMINUM DIRECCION Y GESTION, S.A.	9.00	0.00	9.00

Name or company name of the indirect holder	Name or company name of the direct holder	% voting attributed to the actions	% voting rights through instruments financial	total % of voting rights
CAPITALES, S.A. DE C.V.				

A.3. Give details of the shareholdings, by whatever percentage, at year-end of the members of the board of directors who hold voting rights attributed to shares in the company or through financial instruments, excluding the directors identified in section A.2 above:

Name or company name of director	% voting rights attributed to shares (including loyalty votes)		% voting rights through financial instruments		total % of voting rights	Of the total % of voting rights attached to the shares, indicate, if applicable, the % of additional votes attached to the shares that correspond to actions with loyalty voting	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MS. ESTHER ALCOCER KOPLOWITZ	0.10	0.00	0.00	0.00	0.10	0.00	0.00
MS. ESTHER KOPLOWITZ ROMERO DE JUSEU	0.04	3.18	0.00	0.00	3.22	0.00	0.00
MR. ALEJANDRO ABOUMRAD GONZÁLEZ	0.08	0.00	0.00	0.00	0.08	0.00	0.00
MR. PABLO COLIO ABRIL	0.04	0.00	0.00	0.00	0.04	0.00	0.00
MS. ALICIA ALCOCER KOPLOWITZ	0.08	0.00	0.00	0.00	0.08	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. MANUEL GIL MADRIGAL	0.00	0.00	0.00	0.00	0.00	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

Name or company name of director	% voting rights attributed to shares (including loyalty votes)		% voting rights through financial instruments		total % of voting rights	Of the total % of voting rights attached to the shares, indicate, if applicable, the % of additional votes attached to the shares that correspond to actions with loyalty voting	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR. ÁLVARO VÁZQUEZ LAPUERTA	0.00	0.00	0.00	0.00	0.00	0.00	0.00

total % of voting rights held by members of the board of directors	15.79
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Details of indirect shareholding:

Name or company name of director	Name or company name of the direct holder	% voting rights attributed to shares (including loyalty votes)	% voting rights through financial instruments	total % of voting rights	Of the total % of voting rights attributed to the shares, indicate, if applicable, the % of the voting rights attributed to the shares. additional votes attributed which correspond to the shares with loyalty voting
MR. MANUEL GIL MADRIGAL	TASMANIA INMUEBLES, S.L.	0.00	0.00	0.00	0.00
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

Give details of the total percentage of voting rights represented on the board:

total % of voting rights represented on the board of directors	85.40
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A7. Indicate whether the company has been notified of any shareholders' agreements that affect it in accordance with the provisions of Articles 530 and 531 of the Capital Companies Act. If , briefly describe them and list the shareholders bound by the agreement:

☒ Yes
☐ No

Interveners of the para-corporate agreement	% of capital socially affected	Brief description of the pact	Expiry date of the pact, if any
MS. ESTHER KOPLOWITZ ROMERO DE JUSEU, INVERSORA CARSO S.A. DE C.V., NUEVA SAMEDE 2016, S.L.U., CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	72.36	Significant Event of 05/02/2016: In order to continue with the recapitalisation process of Fomento de Construcciones y Contratas, S.A. ("FCC" or the "Company") by means of a new capital increase for a total amount of 709,518,762 euros announced by the Company on 17 December 2015. (the "New Capital Increase"), the Company was informed that Ms. Esther Koplowitz Romero de Juseu ("EK") (and her related companies Dominum Dirección y Gestión, S.A. ("Dominum"), S.A. ("Dominum"), S.A. ("EK") and its related companies Dominum Dirección y Gestión, S.A. ("Dominum"), S.A. ("Dominum") and Nueva Samede 2016, S.L.U. ("Nueva Samede")) have signed with Inversora Carso S.A. de C.V. ("I. Carso") and its subsidiary Control Empresarial de Capitales, S.A. de C.V. ("CEC") an Amendment and Non-Extinguishment Novation Agreement to the Investment signed on 27 November 2014 (the "Novation of the Investment Agreement").	Indefinite
MS ESTHER KOPLOWITZ ROMERO DE JUSEU, CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	50.16	Significant event of 27/11/2014: The controlling shareholder of FCC informed that negotiations with Control Empresarial de Capitales have been successfully concluded. SA de CV, a company wholly owned by Inmobiliaria Carso SA de CV, which in turn is controlled by the Slim family.	Indefinite

Indicate whether the company is aware of the existence of concerted actions among its shareholders. If so, briefly describe them:

☐ Yes
☒ No

A.8. Indicate whether there is any individual or legal entity that exercises or may exercise control over the company in accordance with Article 5 of the Securities Market Law. If so, identify them:

[☒] Yes
[☐] No

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

A.9. Complete the following tables on the company's treasury stock:

As at the end of the financial year:

Number of direct actions	Number of shares indirect(*)	Total % of share capital
46,910		0.01

(*) :

Name or company name of the direct holder of the holding	Number of direct actions
No data	

A.11. Estimated free float:

	%
Estimated free float	14.59

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. Indicate the attendance figures for the general meetings held in the financial year to which this report refers and those of the two previous financial years:

Date of the general meeting	Attendance data				
	% physical presence	% in representation	% vote for distance		Total
			Electronic voting	Other	
14/06/2022	0.24	47.45	0.00	43.78	91.47
Of which Floating capital	0.24	9.91	0.00	0.12	10.27
14/06/2023	0.21	46.94	0.01	44.02	91.18
Of which Floating 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 Floating 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 Floating capital	0.45	8.76	0.00	0.01	9.22

B.5. Indicate whether at the general meetings held during the year there have been any items on the agenda that, for whatever reason, have not been approved by the shareholders:

☐ Yes
☒ No

B.6. Indicate whether there are any restrictions in the articles of association establishing a minimum number of shares required to attend the general meeting, or to vote by remote voting:

☐ Yes
☒ No

C. STRUCTURE OF COMPANY' ADMINISTRATION

C.1. Board of Directors

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

Maximum number of directors	15
Minimum number of directors	9
Number of directors fixed by the board	11

C.1.2 Complete the following table with the members of the board:

Name or company name of director	Representative	Category of director	Board position	Date of first appointment	Date of last appointment	Election procedure
MS. ESTHER KOPLOWITZ ROMERO DE JUSEU		Proprietary	VICE-PRESIDENT 1º	14/06/2023	14/06/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MS. ALICIA ALCOCER KOPLOWITZ		Proprietary	DIRECTOR	29/06/2021	29/06/2021	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MS. CARMEN ALCOCER KOPLOWITZ		Proprietary	DIRECTOR	14/06/2023	14/06/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR. CARLOS SLIM HELÚ		Proprietary	DIRECTOR	14/06/2023	14/06/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR. PABLO COLIO ABRIL		Executive	CHIEF EXECUTIVE OFFICER	12/09/2017	14/06/2022	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR. ALEJANDRO ABOUMRAD GONZÁLEZ		Proprietary	VICE-PRESIDENT	13/01/2015	14/06/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS

Name or company name of director	Representative	Category of director	Board position	Date of first appointment	Date of last appointment	Election procedure
MR. GERARDO KURI KAUFMANN		Proprietary	DIRECTOR	13/01/2015	14/06/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR. JUAN RODRÍGUEZ TORRES		Proprietary	DIRECTOR	07/10/2015	27/06/2024	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR. ÁLVARO VÁZQUEZ LAPUERTA		Independent	DIRECTOR	27/02/2015	14/06/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR. MANUEL GIL MADRIGAL		Independent	DIRECTOR	27/02/2015	14/06/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MS. ESTHER ALCOCER KOPLOWITZ		Proprietary	CHAIRMAN	27/06/2024	27/06/2024	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS

Total number of directors	11
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Indicate any resignations from the board of directors during the reporting period, either by resignation or by resolution of the general meeting:

Name or company name of director	Category of director at the time of termination	Date of last appointment	Date of leaving	Specialised Commissions of which was a member	Indicate whether the termination took place before the end of the year. of the mandate
DOMINUM DESGA, S.A.	Proprietary	02/06/2020	27/06/2024	Executive Committee and Appointments and Remuneration Committee	NO

C.1.3 Complete the following tables on board members and their different categories:

EXECUTIVE DIRECTORS		
Name or company name of director	Position in the company's organisation chart	Profile
MR. PABLO COLIO ABRIL	Chief executive officer of FCC	Architect by the Escuela Técnica Superior de Madrid. His professional career has been developed 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 area. Among his previous positions is that of general manager of FCC Construcción and General Manager of FCC Industrial. He is managing director of the FCC Group and a member of the FCC Group Committee. Executive, functions which he combines with those of chairman of FCC Construcción, vice-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
% total board	9.09

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of director	Name or company name of the significant shareholder he/she represents or who has proposed its appointment	Profile
MS. ESTHER KOPLOWITZ ROMERO DE JUSEU	NUEVA SAMEDE 2016, S.L.U.	Shareholder of FCC, S.A. through the company NUEVA SAMEDE 2016, S.L., 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 of INMOCEMENTO and is a member of its Appointments and Remuneration Committee. Graduate in Philosophy and Arts from the University of Madrid, he has developed his entrepreneurial experience in the international arena as a director of Veolia and director of Vivendi. She is founder and president of the Esther Koplowitz Foundation. Among other awards, she has been awarded: the Grand Cross for Civil Merit, the Gold Medal of the Community of Madrid, the and the title Honorary Academician of the Royal Academy of the Spanish Language and Literature. History, the title of Adoptive Daughter of Valencia, the Coat of Arms of the city of Barcelona, the Business Leader of the Year award, granted by the Spanish Chamber of Commerce in the USA, the Blanquerna Award of the Generalitat de Catalunya, the Gran Cruz de la Sanidad Madrileña, the Gold and brilliant badge of the Police Orphans' Foundation, the Cross of the Order of the Chevalier of the French Legion of Honour, and

EXTERNAL PROPRIETARY DIRECTORS

Name or company name of director	Name or company name of the significant shareholder he/she represents or who has proposed its appointment	Profile
		the Gran Cruz al Mérito Medioambiental, awarded by the Spanish Council of Ministers. She is a trustee of the Fundación Cultural de la Nobleza Española. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu maintain a maternal-filial relationship. She is a trustee of the Fundación Cultural de la Nobleza Española (see section A.6 of this report for a description of the relationships between directors and significant shareholders).
MS. ALICIA ALCOCER KOPLOWITZ	MS ESTHER KOPLOWITZ ROMERO DE JUSEU	A graduate in Law, she began her professional career at Banco Zaragozano, now La Caixa, where she worked for four years in the Financial Department, on the bank's treasury desk, and was a director. She was a member of the Innovation Committee of 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 her 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-chairwoman of INMOCEMENTO and a member of its Appointments and Remuneration Committee. To , she is a member of the Board of Realia, the Executive Committee and 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, the Hispano-Jewish Foundation and 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) as well as of Air Nob. On 2 May 2022 she was awarded the Encomienda de la Orden del Dos de Mayo. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu maintain a maternal-filial relationship. (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 maintain a relationship of friendship and friendship with Esther Alcocer Koplowitz Romero de Juseu. (See Section A.6 of this Report for a description of the relations between the director and significant shareholders).
MR. CARLOS SLIM HELÚ	CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	Civil Engineer from the National Autonomous University of Mexico (UNAM). Founder of Grupo Carso, S.A.B. de CV., América Móvil, Grupo Financiero Inbursa and Inversora bursátil. He is also owner of Teléfonos de México (Telmex). He has been Vice-Chairman of the Mexican Stock Exchange and Chairman of the Mexican Association of Brokerage Houses.

EXTERNAL PROPRIETARY DIRECTORS

Name or company name of director	Name or company name of the significant shareholder he/she represents or who has proposed its appointment	Profile
		of the Stock Exchange. He was the first chairman of the Latin American Committee of the Board of Directors of the New York Stock Exchange. He is currently Chairman of the Board of Directors of Carso Infraestructuras y Construcción (CICSA), Minera Frisco and Chairman of Fundación Carlos Slim de la Educación, A.C. and Fundación Telmex, A.C. In addition, he is 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 relations between the director and the significant shareholders).
MR. ALEJANDRO ABOUMRAD GONZÁLEZ	CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	Industrial Engineer from the University of Anahuac (Mexico). Mr. Aboumrads González has worked in subsidiaries and companies related to Grupo Carso for the last 15 years, of which five years he worked at Grupo Financiero Inbursa in the area of Project Evaluation 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 of the latter company. He is Chairman of the Board of Directors of FCC Aqualia, Chairman of FCC Servicios Medio Ambiente Holding, S.A.U. and Vice-Chairman of the Board of Directors of FCC and Chairman of the Executive Committee. He is also a proprietary director of INMOCEMENTO see section A.6 of this report for a description of the relations 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 the Universidad Anáhuac (Huixquilucan, Mexico) and has extensive experience in the real estate sector, where he has held and continues to hold positions of the highest relevance. He has worked as Purchasing Director of Carso Infraestructura y Construcción, S.A. de C.V. and is currently a member of the board of directors of this company. Since the incorporation of Inmuebles Carso, S.A. de C.V., he has been its General Manager from 2010 to 2015, where he is currently only a member of its Board of Directors, as well as of all its subsidiaries. In addition, he is a member of the Board of Directors of Grupo IDESA, S.A. de C.V., and is a member of the Board of Directors of Grupo IDESA, S.A. de C.V. C.V., member of the Board of Directors of Elementia Materiales, S.A.P.I. de C.V., alternate chairman of the Board of Directors of Fortaleza Materiales, S.A.P.I. de C.V. 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.,

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of director	Name or company name of the significant shareholder he/she represents or who has proposed its appointment	Profile
		where he is also a member of the Executive Committee. He is a proprietary director of INMOCEMENTO, S.A. and is also non-executive vice-chairman and proprietary director of Realia Business, S.A., and has been non-executive vice-chairman of Cementos Portland Valderrivas, S.A.
MR. JUAN RODRÍGUEZ TORRES	CONTROL EMPRESARIAL DE CAPITALES, S.A. DE C.V.	Civil Engineer from the National Autonomous University of Mexico (UNAM), Master of Mathematics, Stage in France at Beton Precontraint, Master's Degree in Engineering in Planning and Operations Research at UNAM and Senior Management Program AD-2 of the Pan-American Institute of Senior Management (IPADE Business School). He has been Head of Production and Controller of Preesforzados Mexicanos S.A. of ICA, General Director of Grupo Domit, in the Footwear sector. Founder and Director of several footwear companies. He is a director of Minera Frisco, S.A.B. de C.V. and Chairman of its Audit Committee. He is also Director of Grupo Sanborns, S.A.B. de C.V., Director of Elementia Materiales, S.A.P.I. de C.V. and member of its Audit Committee, Director of Fortaleza Materiales, S.A.P.I. de C.V. and Chairman of its Audit Committee and Director of CICSA, Chairman 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., Chairman of the Board and 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 and Nomination and Remuneration Committees. He is also a proprietary director of INMOCEMENTO, Chairman of the Board and member of its Audit and Control and Appointments and Remuneration Committee. He is also non-executive chairman and proprietary director of Realia.
MS. ESTHER ALCOCER KOPLOWITZ	MS. ESTHER KOPLOWITZ ROMERO DE JUSEU	A graduate in Law, she has completed the Senior Management Programme (PADE) at the IESE Business School in Madrid. Since January 2013, she has been chairwoman of the FCC Group, member of its Board, Executive Committee and Appointments and Remuneration Committee. She is Member of the Board of Realia and of its Appointments and Remuneration Committee. She is a director of Inmocermento 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 Banca Private. He is a member of the Board of Trustees of the Princess of Asturias Foundation and is a member of the Plenary of the Spanish Chamber of Commerce and of the Executive Committee of the IESE Alumni Association (Madrid). He has international experience. He has

EXTERNAL PROPRIETARY DIRECTORS

Name or company name of director	Name or company name of the significant shareholder he/she represents or who has proposed its appointment	Profile
		received the following awards: Businesswoman Leadership Award 2023, from FEDEPE (Spanish Federation of Women Managers, Executives, Professionals and Businesswomen). Business Leader of the Year 2023 Award, from Grupo Henneo. AMMDE Construction and Architecture 2024 Award as "Woman of Reference" granted by the Multisectorial Association of Women Executives and Businesswomen (AMMDE). XL Gold Master's Degree from the Real Fórum de Alta Dirección. She is a trustee of the Fundación Cultural de la Nobleza Española. Esther Alcocer Koplowitz, Alicia Alcocer Koplowitz, Carmen Alcocer Koplowitz and Esther Koplowitz Romero de Juseu maintain a maternal-subsidiary relationship. (See Section A.6 of this Report for a description of the relations between the director and significant shareholders).

Total number of proprietary directors	8
% total board	72.73

INDEPENDENT EXTERNAL DIRECTORS

Name or company name of director	Profile
MR. ÁLVARO VÁZQUEZ LAPUERTA	A graduate in Law and Business Studies (E-3) from ICADE, he is currently a partner in the firms Lira Capital and Meridia Partners. As Deputy General Manager of BBVA he was responsible for Treasury Clients, Capital Markets, and Investment Banking, as well as Investor Relations at BBVA and CEO of the securities firm BBVA Bolsa. Previously, at JP Morgan in Madrid, London, New York and Mexico he was responsible, among other areas, Investment Banking and Capital Markets for Latin America, as well as Equities for Europe. He is also an independent director of FCC, S.A. and Chairman of its Audit and Control. He is also an independent director of Inmoco, S.A. and a member of its Appointments and Remuneration Committee and Audit and Control Committee.
MR. MANUEL GIL MADRIGAL	A graduate in Law and Business Studies (E-3) from ICADE, he is a founding partner of the company Tasmania Gestión. In 2000 he also founded the financial company N +1 and has been a director of Vidrala, Ezentis, Funespaña, General de Alquiler de Maquinaria (GAM) and Campofrío, among other companies. In his professional career, he has also been director of Capital Markets at AB Asesores Bursátiles, partner at Morgan Stanley and auditor at Arthur Andersen. He is also an independent director of FCC and Grupo Barón de Ley.

Total number of independent directors	2
% total board	18.18

Indicate whether any director classified as independent receives from the company, or from the same group, any amount or benefit for an item 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, either in his own name or as a significant shareholder, director or senior manager of an entity that maintains or has maintained such a relationship.

Where appropriate, a reasoned statement by the board as to why it considers that such director is able to perform his duties as an independent director shall be included.

Name or company name of 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 and their links, whether with the company, its management or its shareholders, shall be detailed:

Name or company name of director	Motives	Company, officer or shareholder with whom the link is maintained	Profile
No data			

Total number of other external directors	N.A.
% total board	N.A.

Indicate the changes, if any, that have occurred during the period in the category of each director:

Name or company name of director	Date of change	Previous category	Current category
No data			

C.1.4 Complete the following table with information on the number of female directors at the end of the last 4 financial years, as well as the category of such directors:

	Number of female councillors				% of the total number of directors in each category			
	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021
Executives					0.00	0.00	0.00	0.00
Proprietary	4	4	4	4	50.00	50.00	44.44	44.44
Independent					0.00	0.00	0.00	0.00

	Number of female councillors				% of the total number of directors in each category			
	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021
Other External					0.00	0.00	0.00	0.00
Total	4	4	4	4	36.36	36.36	30.77	28.57

C.1.11 List any directorships, directorships or directorships 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:

Identification of the director or representative	Company name of the entity, whether listed or not	Cargo
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
MR. PABLO COLIO ABRIL	Carso Infrastructure and Construction S.A.B. de C.V. (CISCA)	DIRECTOR
MR. PABLO COLIO ABRIL	Finver Inversiones 2020, S.L.	DIRECTOR
MR. PABLO COLIO ABRIL	Soinmob Spanish Real Estate	DIRECTOR
MR. PABLO COLIO ABRIL	Dominum Dirección y Gestión S.A.	DIRECTOR
MR. PABLO COLIO ABRIL	Inmocemento, S.A.	DIRECTOR
MR. PABLO COLIO ABRIL	Cementos Portland Valderrivas, S.A.	SOLE ADMINISTRATOR
MS. ESTHER KOPLOWITZ ROMERO DE JUSEU	Diseño Especializado en Organización de Recursos, S.L.	SOLE ADMINISTRATOR
MS. ESTHER KOPLOWITZ ROMERO DE JUSEU	Dominum Desga, S.A.	SOLE ADMINISTRATOR
MS. ESTHER KOPLOWITZ ROMERO DE JUSEU	Execution Organización de Recursos, S.L.	SOLE ADMINISTRATOR
MS. ESTHER KOPLOWITZ ROMERO DE JUSEU	Samede Inversiones 2010, S.L.	SOLE ADMINISTRATOR
MS. ESTHER KOPLOWITZ ROMERO DE JUSEU	Inmocemento, S.A.	DIRECTOR
MS. ESTHER ALCOCER KOPLOWITZ	Realia Business, S.A.	DIRECTOR
MS. ESTHER ALCOCER KOPLOWITZ	Inmocemento, S.A.	DIRECTOR
MS. ESTHER ALCOCER KOPLOWITZ	Soinmob Inmobiliaria Española, S.A.	DIRECTOR
MS. ESTHER ALCOCER KOPLOWITZ	EAC Inversiones Corporativas, S.L.	JOINT ADMINISTRATOR
MS. ESTHER ALCOCER KOPLOWITZ	EAC Medio Ambiente, S.L.	JOINT ADMINISTRATOR
MS. ESTHER ALCOCER KOPLOWITZ	Meliloto, S.L.	JOINT ADMINISTRATOR

Identification of the director or representative	Company name of the entity, whether listed or not	Cargo
MS. ESTHER ALCOCER KOPLOWITZ	Diseño Especializado en Organización de Recursos, S.L.	OTHER
MS. ESTHER ALCOCER KOPLOWITZ	Ordenamientos Ibéricos, S.A.	OTHER
MS. ESTHER ALCOCER KOPLOWITZ	Dominum Desga, S.A.	OTHER
MS. ESTHER ALCOCER KOPLOWITZ	Execution Organización de Recursos, S.L.	OTHER
MS. ESTHER ALCOCER KOPLOWITZ	Samede Inversiones 2010, S.L.	OTHER
MS. ESTHER ALCOCER KOPLOWITZ	New Samede 2016, S.L.	OTHER
MS. ALICIA ALCOCER KOPLOWITZ	Inmocemento, S.A.	2ND VICE-PRESIDENT
MS. ALICIA ALCOCER KOPLOWITZ	Realia Business, S.A.	DIRECTOR
MS. ALICIA ALCOCER KOPLOWITZ	Soinmob Inmobiliaria Española, S.A.	DIRECTOR
MS. ALICIA ALCOCER KOPLOWITZ	EAC Inversiones Corporativas, S.L.	JOINT ADMINISTRATOR
MS. ALICIA ALCOCER KOPLOWITZ	EAC Medio Ambiente, S.L.	JOINT ADMINISTRATOR
MS. ALICIA ALCOCER KOPLOWITZ	Meliloto, S.L.	JOINT ADMINISTRATOR
MS. ALICIA ALCOCER KOPLOWITZ	Diseño Especializado en Organización de Recursos, S.L.	OTHER
MS. ALICIA ALCOCER KOPLOWITZ	Ordenamientos Ibéricos, S.A.	OTHER
MS. ALICIA ALCOCER KOPLOWITZ	Execution Organización de Recursos, S.L.	OTHER
MS. CARMEN ALCOCER KOPLOWITZ	EAC Inversiones Corporativas, S.L.	JOINT ADMINISTRATOR
MS. CARMEN ALCOCER KOPLOWITZ	EAC Medio Ambiente, S.L.	JOINT ADMINISTRATOR
MS. CARMEN ALCOCER KOPLOWITZ	Meliloto, S.L.	JOINT ADMINISTRATOR
MS. CARMEN ALCOCER KOPLOWITZ	Diseño Especializado en Organización de Recursos, S.L.	OTHER
MS. CARMEN ALCOCER KOPLOWITZ	Dominum Desga, S.A.	OTHER
MS. CARMEN ALCOCER KOPLOWITZ	Execution Organización de Recursos, S.L.	OTHER
MS. CARMEN ALCOCER KOPLOWITZ	Samede Inversiones 2010, S.L.	OTHER
MR. JUAN RODRÍGUEZ TORRES	Inmocemento, S.A.	CHAIRMAN
MR. JUAN RODRÍGUEZ TORRES	Realia Business, S.A.	CHAIRMAN
MR. JUAN RODRÍGUEZ TORRES	Elementia Materiales, S.A.P.I. de C.V.	DIRECTOR
MR. JUAN RODRÍGUEZ TORRES	Minera Frisco, S.A.B. de C.V.	DIRECTOR

Identification of the director or representative	Company name of the entity, whether listed or not	Cargo
MR. JUAN RODRÍGUEZ TORRES	Fortaleza Materiales, S.A.P.I. de C.V.	DIRECTOR
MR. JUAN RODRÍGUEZ TORRES	Operadora de Sites Mexicanos, S.A.B. de C.V.	CHAIRMAN
MR. JUAN RODRÍGUEZ TORRES	Grupo Sanborns, S.A.B. de C.V.	DIRECTOR
MR. JUAN RODRÍGUEZ TORRES	Red Última Milla del Noroeste, S.A.P.I. de C.V.	CHAIRMAN
MR. JUAN RODRÍGUEZ TORRES	Red Nacional Última Milla, S.A.P.I. de C.V.	CHAIRMAN
MR. JUAN RODRÍGUEZ TORRES	Calzado Técnico S.A. de C.V.	DIRECTOR'S REPRESENTATIVE
MR. JUAN RODRÍGUEZ TORRES	Calzado Rohcal 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	Inmobiliaria Inro S.A. de C.V.	DIRECTOR'S REPRESENTATIVE
MR. JUAN RODRÍGUEZ TORRES	Inmobiliaria Calro S.A. de C.V.	DIRECTOR'S REPRESENTATIVE
MR. JUAN RODRÍGUEZ TORRES	Inmobiliaria Proii S.A. de C.V.	DIRECTOR'S REPRESENTATIVE
MR. JUAN RODRÍGUEZ TORRES	Carso Infrastructure and Construction, S.A. de C.V.	DIRECTOR
MR. ÁLVARO VÁZQUEZ LAPUERTA	Inmocemento, S.A.	DIRECTOR
MR. ÁLVARO VÁZQUEZ LAPUERTA	Meridia Partners, S.L.	DIRECTOR'S REPRESENTATIVE
MR. ÁLVARO VÁZQUEZ LAPUERTA	Lira Capital, S.L.	DIRECTOR'S REPRESENTATIVE
MR. ÁLVARO VÁZQUEZ LAPUERTA	Libra Fotovoltaica, S.L.	SOLE ADMINISTRATOR
MR. GERARDO KURI KAUFMANN	Inmocemento, S.A.	1ST VICE-PRESIDENT
MR. GERARDO KURI KAUFMANN	Realia Business, S.A.	VICE-PRESIDENT
MR. GERARDO KURI KAUFMANN	Elementia Materiales, S.A.P.I. de C.V.	DIRECTOR
MR. GERARDO KURI KAUFMANN	Minera Frisco, S.A.B. de C.V.	DIRECTOR
MR. GERARDO KURI KAUFMANN	Fortaleza Materiales, S.A.P.I. de C.V.	DIRECTOR
MR. GERARDO KURI KAUFMANN	Operadora de Sites Mexicanos, S.A.B. de C.V.	DIRECTOR
MR. GERARDO KURI KAUFMANN	Sitios Latinoamérica, S.A.B. de C.V.	DIRECTOR
MR. GERARDO KURI KAUFMANN	FCyC, S.A.	CHAIRMAN
MR. GERARDO KURI KAUFMANN	Soinmob Inmobiliaria Española, S.A.U.	DIRECTOR
MR. GERARDO KURI KAUFMANN	Dominum Dirección y Gestión S.A.	CHAIRMAN
MR. GERARDO KURI KAUFMANN	Various subsidiaries of the shareholder	SOLE ADMINISTRATOR
MR. ALEJANDRO ABOUMRAD GONZÁLEZ	Inmocemento, S.A.	DIRECTOR

Manuel Gil Madrigal, the positions in the following entities are remunerated: Barón de Ley, S.A. (external director), Tasmania Gestión, S.L. and Tasmania Inmuebles, S.L. (joint administrator-president).

Pablo Colio, the positions in the following entities are remunerated: Cementos Portland Valderrivas, S.A. (sole director) and Inmoco, S.A. (executive director), Carso Infraestructura y Construcción S.A.B. de C.V. (CISCA). As a director of FCC Servicios Medio Ambiente Holding S.A., he receives per diems for actual attendance at board meetings.

Gerardo Kuri, positions in the following entities are remunerated: Inmoco, S.A. first vice-chairman), Realia Business, S.A. (non-executive vice-chairman), Elementia Materiales, S.A.P.I. de C.V. (director), Minera Frisco, S.A.B. de C.V. (director and general manager), Fortaleza Materiales S.A.P.I. de C.V. (director), Operadora de Sites Mexicanos, S.A.B. de C.V. (director and general manager), Sitios Latinoamérica, S.A.B. de C.V. (director and general manager).

Alejandro Aboumrad, the position in the following entity is remunerated: Inmoco, S.A.

Juan Rodríguez Torres, the positions in the following entities are remunerated: Inmoco, S.A. (chairman), Realia Business, S.A. (chairman), Elementia Materiales, S.A.P.I. de C.V. (director), Minera Frisco, S.A.B. de C.V. (director), Fortaleza Materiales, S.A.P.I. de C.V. (director), Operadora de Sites Mexicanos, S.A.B. de C.V. (chairman), Grupo Sanborns, S.A.B. de C.V. (director), Red Última Milla del Noroeste, S.A.P.I. de C.V. (chairman), Red Nacional Última Milla, S.A.P.I. de C.V. (chairman), Calzado Técnico S.A. de C.V. (representative), Calzado Rohcal S.A. de C.V. (representative), Calzado y Componentes S.A. de C.V. (representative), Inmobiliaria Inro S.A. de C.V. (representative), Inmobiliaria Calro S.A. de C.V. (representative), and Inmobiliaria Proii S.A. de C.V. (representative).

Álvaro Vázquez de Lapuerta the positions in the following entities are remunerated: Inmoco, S.A.

Esther Alcocer Koplowitz holds the position of "joint proxy" in the following entities: Diseño Especializado en Organización de Recursos, S.L., Ordenamientos Ibéricos, S.A., Dominum Desga, S.A., Ejecución Organización de Recursos, S.L., Samede Inversiones 2010, S.L. and Nueva Samede 2016, S.L.

Alicia Alcocer Koplowitz holds the position of "joint proxy" in the following entities: Diseño Especializado en Organización de Recursos, S.L., Ordenamientos Ibéricos, S.A. and Ejecución Organización de Recursos, S.L.

Carmen Alcocer Koplowitz holds the position of "joint attorney-in-fact" in the following entities: Diseño Especializado en Organización de Recursos, S.L., Dominum Desga, S.A., Ejecución Organización de Recursos, S.L., Samede Inversiones 2010, S.L.

Indicate, if applicable, any other remunerated activities of the directors or representatives of the directors, whatever their nature, other than those indicated in the above table.

Identification of the director or representative	Other paid activities
MR. ÁLVARO VÁZQUEZ LAPUERTA	Advising Lira Capital, S.L. and Meridia Partners, S.L. as a freelance.

C.1.12 Indicate and, where appropriate, explain whether the company has established rules on the maximum number of company boards on which its directors may sit, identifying, where, where this is regulated:

[] Yes
[v] No

C.1.13 Indicate the amounts of the following items relating to the overall remuneration of the board of directors:

Remuneration accrued during the year to the Board of (thousands of euros)	2,873
Amount of funds accumulated by current directors through long-term savings with vested economic rights(thousands of euros)	
Amount of funds accumulated by current directors for long-term savings with non-vested 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 themselves executive directors, and indicate the total remuneration accrued to them during the financial year:

Name or company name	Position(s)
MR. FELIPE BERNABÉ GARCÍA PÉREZ	Secretary General
MR. MIGUEL MARTINEZ PARRA	Director General for Administration and Finance
MR. MARCOS BADA GUTIÉRREZ	Director General Internal Audit
MR. SANTIAGO LAFUENTE PÉREZ-LUCAS	CEO Aqualia
MR. IÑIGO SANZ PÉREZ	CEO FCC Servicios Medio Ambiente

Number of women in senior management	
Percentage over total members of senior management	0.00

Total remuneration of senior management (in thousands of euros)	2,307
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C.1.15 Indicate whether there have been any amendments to the board regulations during the year:

☒ Yes
☐ No

C.1.21 Explain whether there are specific requirements, other than those relating to directors, to be appointed Chairman of the Board of Directors:

☒ Yes
☐ No

C.1.23 Indicate whether the bylaws or board regulations establish a limited term of office or other stricter requirements additional to those legally established for independent directors, other than those established in the regulations:

☐ Yes
☒ No

C.1.25 Indicate the number of meetings held by the board of directors during the year. Also indicate, if applicable, the number of times the board has met without the attendance of its chairman. Attendance shall be deemed to include proxies made with specific instructions.

Number of board meetings	9
Number of board meetings without the chairman's attendance	0

Indicate the number of meetings held by the lead director with the other directors, without the attendance or representation of any executive director:

Number of meetings	0
--------------------	---

Indicate the number of meetings held during the year by the various board committees:

Number of Audit and Control Committee meetings	8
Number of Appointments and Remuneration Committee meetings	6
Number of Executive Committee meetings	7

C.1.26 Indicate the number of meetings held by the board of directors during the financial year and the attendance data of its members:

Number of meetings attended in person by at least 80% of the board members	9
Attendance in person as a % of total votes during the financial year	91.92
Number of meetings attended in person, or representations made with specific instructions, by all directors	
% of votes cast in person and proxies cast with specific instructions, out of total votes cast during the year	91.92

C.1.27 Indicate whether the individual and consolidated annual accounts submitted to the board for formulation are previously certified:

☒ Yes
☐ No

Identify, if applicable, the person(s) who has/have certified the individual and consolidated annual accounts of the company, for their formulation by the board:

Name	Cargo
MR. DANIEL SORROCHE PÉREZ	Director of Administration
MR. PABLO COLIO ABRIL	Chief Executive Officer
MR. MIGUEL MARTINEZ PARRA	Director General for Administration and Finance

C.1.29 Is the secretary of the board a director?

☐ Yes
☒ No

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

Name or company name of the secretary	Representative
FRANCISCO VICENT CHULIA	

C.1.31 Indicate whether the Company has changed external auditors during the financial year. If so, identify the incoming and outgoing auditors:

☐ Yes
☒ No

If there were disagreements with the outgoing auditor, explain the content of these disagreements:

☐ Yes
☒ No

C.1.32 Indicate whether the audit firm performs other non-audit work for the company and/or its group and if so, state the amount of fees received for such work and the percentage that the above amount represents of the fees invoiced for audit work to the company and/or its group:

☒ Yes
☐ No

	Society	Group companies	Total
Amount of other non-audit work (thousands of euros)	0	117	117
Amount of non-audit work / Amount of audit work (in %)	0.00	2.14	2.02

C.1.33 Indicate whether the audit report on the annual accounts for the previous year is qualified. If so, indicate the reasons given to the shareholders at the General Meeting by the chairman of the audit committee to explain the content and scope of such qualifications.

☐ Yes
☒ No

C.1.34 Indicate the number of consecutive years that the current audit firm has been auditing the individual and/or consolidated annual accounts of the company. Also indicate the percentage that the number of financial years audited by the current audit firm represents of the total number of financial years in which the annual accounts have been audited:

	Individuals	Consolidated
Number of uninterrupted exercises	4	4

	Individuals	Consolidated
No. of years audited by the current audit firm / No. of years the company or its group has been audited (in %)	11.43	11.43

C.1.35 Indicate and, where appropriate, provide details of whether there is a procedure to ensure that directors have the necessary information to prepare for meetings of the governing bodies in sufficient time:

[☒] Yes
[☐] No

Details of the procedure

Regulations of the Board of .

Article 26. Powers of information and inspection

"In order to perform his duties, every director has the duty to demand and the right to obtain from the Company the appropriate and necessary information that he needs to fulfil his obligations regarding any aspect of FCC and its subsidiaries and investee companies, whether domestic or foreign. For such purposes, 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 deal with the director's requests, providing the information directly or offering 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 members of the Board.

"Article 30. Functions [...].

3. The Chairman, as the person most responsible for the management and efficient functioning of the Board of Directors, [...] shall ensure, with the collaboration 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 form in all other cases, and indicate, in detail, the agreements between the company and its directors and management or employees that provide for indemnities, guarantee clauses or golden parachute clauses, when they resign or are unfairly dismissed or if the contractual relationship is terminated as a result of a takeover bid or other transaction.

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 will of the chief executive officer for any of the following reasons: - Substantial changes in working conditions that are notoriously detrimental to their professional training, undermine their dignity, or are decided in serious breach of good faith by the Company. - Lack of payment for three consecutive months or six alternate months, or continuous delay in the payment of the remuneration agreed in accordance with the contract. -Company succession or significant change in the ownership of the company, resulting in a renewal of its governing bodies or in the content of its main activity, provided that the termination occurs within three months of the occurrence of such changes. - Any other serious breach of its contractual obligations by the Company, except in the event of force majeure, in which case no compensation shall be payable. as in the case of free and unilateral withdrawal by FCC, shall be entitled to receive compensation resulting from the sum of the following two items:

Type of beneficiary	Description of the agreement
	(a) The amount resulting from the calculation date of 12 September 2017 (and in accordance with the following two items: a) The amount resulting from the calculation date of 12 September 2017 (and in accordance with the following two items: b) The amount resulting from the calculation date of 12 September 2017 (and in accordance with the following two items the regulations applicable on that date), the employment relationship that the managing director previously had with FCC Construcción or with any other FCC Group company. The amount resulting from multiplying 7 days' salary by the number of years elapsed from 12 September 2017 until the time of termination of the contract. Other cases: There are agreements by virtue of which the receipt of the legal indemnity is guaranteed in the event of termination of the contract due to the unilateral will of the company, in the event of non-compliance by the latter or in the event of circumstances linked to changes in shareholding.

Indicate whether, in addition to the cases envisaged in the regulations, these contracts must be notified and/or approved by the bodies of the company or its group. If so, specify the procedures, the cases envisaged and the nature of the bodies responsible for approval or 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 List all the committees of the board of directors, their members and the proportion of executive, proprietary, independent and other external directors on them:

Audit and Control Committee		
Name	Cargo	Category
MR. JUAN RODRÍGUEZ TORRES	VOCAL	Proprietary
MR. ÁLVARO VÁZQUEZ LAPUERTA	CHAIRMAN	Independent
MR. MANUEL GIL MADRIGAL	VOCAL	Independent

% of executive directors	0.00
% of proprietary directors	33.33
% of independent directors	66.67
% of directors other external	0.00

Identify the directors who have been appointed to the audit committee on the basis of their knowledge and experience in accounting and/or auditing and provide information on the date of appointment of the chairman of the audit committee.

Names of experienced councillors	JUAN RODRÍGUEZ TORRES / ÁLVARO VÁZQUEZ LAPUERTA / MANUEL GIL MADRIGAL
Date of appointment of the president in office	14/06/2023

Appointments and Remuneration Committee		
Name	Cargo	Category
MR. JUAN RODRÍGUEZ TORRES	VOCAL	Proprietary
MR. ÁLVARO VÁZQUEZ LAPUERTA	VOCAL	Independent
MR. MANUEL GIL MADRIGAL	CHAIRMAN	Independent
MS. ESTHER ALCOCER KOPLOWITZ	VOCAL	Proprietary

% of executive directors	0.00
% of proprietary directors	50.00
% of independent directors	50.00
% of directors other external	0.00

Executive Committee		
Name	Cargo	Category
MS. ALICIA ALCOCER KOPLOWITZ	VOCAL	Proprietary
MR. PABLO COLIO ABRIL	VOCAL	Executive
MR. ALEJANDRO ABOUMRAD GONZÁLEZ	CHAIRMAN	Proprietary
MR. GERARDO KURI KAUFMANN	VOCAL	Proprietary
MR. JUAN RODRÍGUEZ TORRES	VOCAL	Proprietary
MS. ESTHER ALCOCER KOPLOWITZ	VOCAL	Proprietary

% of executive directors	16.67
% of proprietary directors	83.33
% of independent directors	0.00
% of directors other external	0.00

C.2.2 Complete the following table with information on the number of female directors on the board committees at the end of the last four financial years:

	Number of female councillors							
	Financial year 2024		Financial year 2023		Financial year 2022		Financial year 2021	
	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 AND INTRA-GROUP TRANSACTIONS

D.2. List individually those transactions that are significant due to their amount or relevant due to their subject matter 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 competent to approve them and whether any shareholder or director affected abstained. In the event that the board was competent, indicate whether the proposed resolution was approved by the board without the majority of independent directors voting against:

	Name or company name of the shareholder or of any its subsidiaries	% Participation	Name or company name of the company or dependent entity	Amount (thousands of euros)	Approving body	Identification of the significant shareholder or director being would have abstained	The proposal to the board, if any, has been approved by the board without dissenting vote. of the majority of independent
(1)	SOINMOB REAL ESTATE ESPAÑOLA S.A.	19.97	FCyC, S.A.	39,938	Board of Directors		NO

	Name or company name of the shareholder or of any of its companies dependents	Nature of the relationship	Type of operation and other information necessary for the assessment of the operation
(1)	SOINMOB REAL ESTATE ESPAÑOLA S.A.	Corporate	Capital increase in FCyC, S.A. to be paid by its shareholders in proportion to their stake (FCC, S.A 80.03% and Soinmob Inmobiliaria Española, S.A 19.969%).

D.3. List individually the transactions that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with the directors or executives of the company, including those transactions carried out with entities that the director or executive controls or jointly controls, indicating which body was competent to approve them and whether any shareholder or director affected abstained. In the event that the board was competent, indicate whether the resolution was approved by the board without the majority of independent directors voting against:

	Name(s) or company name(s) of the director(s) or director(s) or their controlled or controlled entity(ies) set	Name or company name of the company or dependent entity	Link	Amount (thousands of euros)	Approving body	Identification of the significant shareholder or director being would have abstained	The proposal to the board, if any, has been approved by the board without the majority of independents voting against.
(1)	MR. GERARDO KURI KAUFMANN	Realia Business.S.A.	Councillor	190	Board of Directors		NO
(2)	MR. GERARDO KURI KAUFMANN	Cementos Portland Valderivas,S.A.	Councillor	172	Board of Directors		NO
(3)	MR. ALEJANDRO ABOUMRAD GONZÁLEZ	FCC,S.A.	Councillor	368	Board of Directors		NO

	Name(s) or company name(s) of the director(s) or director(s) or their controlled or controlled entity(ies) set	Nature of the operation and other information necessary for the assessment of the operation
(1)	MR. GERARDO KURI KAUFMANN	Provision of services
(2)	MR. GERARDO KURI KAUFMANN	Provision of services. Contract cancelled in 2024.
(3)	MR. ALEJANDRO	Provision of services through the company Vilafulder Corporate Group, S.L.U.

Name(s) or company name(s) of the director(s) or director(s) or their controlled or controlled entity(ies) set	Nature of the operation and other information necessary for the assessment of the operation
ABOUMRAD GONZALEZ	

- D.4.** Report on an individual basis on significant intra-group transactions, due to their amount or relevant due to their subject matter, 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, except that no other related party of the listed company has an interest in such subsidiaries or such subsidiaries are wholly owned, directly or indirectly, by the listed company.

In any case, any intra-group transactions with entities established in countries or territories that are considered tax havens shall be reported:

Company name of its group entity	Brief description of the operation and other information necessary for the assessment of the operation	Amount (thousands of euros)
FCYC, S.A.	Assignment of credits by FCC, S.A. in favour of FCyC, S.A. of credits that it held against Realía Business, S.A.	100,680
FCYC, S.A.	Financing by FCC, S.A. to FCyC, S.A. to buy 10.26% of Realía from Polygon Investment Fund.	92,575
FCYC, S.A.	Granting of a loan from FCyC, S.A. to Realía Business, S.A.	60,000
FCYC, S.A.	Cancel the financial position of FCC, S.A. in favour of FCyC resulting from the credits granted in previous years and those mentioned in previous points, during 2024.	428,380
Jezzine Uno S.L.U.	Granting of a loan from Jezzine Uno S.L.U. to Realía Business, S.A.	3,000
Realía Patrimonio	Office rental contracts to Realía Business, S.A., FCYC, Planigesá and Jezzine Uno (Tenants).	334

- D.5.** List individually any transactions that are significant in amount or material in terms of their subject matter carried out by the company or its subsidiaries with other related parties that are significant in accordance with International Accounting Standards as adopted by the EU and have not been reported under the preceding headings.

Company name of related party	Brief description of the operation and other information necessary for the assessment of the operation	Amount (thousands of euros)
No data		

G. EXTENT TO WHICH CORPORATE GOVERNANCE RECOMMENDATIONS ARE FOLLOWED

Indicate the company's degree of compliance with the recommendations of the Good Governance Code of Listed Companies.

In the event that a recommendation is not followed or is partially followed, a detailed explanation of the reasons should be included so that shareholders, investors and the market in general have sufficient information to assess the company's actions. General explanations are not acceptable.

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 contain other restrictions that make it difficult to take control of the company by acquiring its shares on the market.

Complies [X]

Explain []

2. That, when 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 should publicly disclose precisely the following:

- a) The respective areas of activity and any business relationships between the listed company or its subsidiaries, on the one hand, and the parent company or its subsidiaries, on the other.
- b) The mechanisms foreseen to resolve possible conflicts of interest that may arise.

Complies []

Partially complies []

Explain [X] Not applicable []

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

This is because it is based on the application of the general legal regime on conflicts of interest and, in turn, the Audit and Compliance Committee is responsible for assessing, prior to approval by the General Meeting or the Board of Directors, the fair and reasonable nature of related-party transactions from the point of view of the Company and, if applicable, of the shareholders other than the related party, and for reporting the assumptions on which the assessment is based and the methods used, thus applying the control and supervision regime provided for by law. In addition, the legal reporting obligations on related-party transactions are complied with.

3. That during the ordinary general meeting, as a complement to the written dissemination of the annual corporate governance report, the chairman of the board of directors verbally informs shareholders, in sufficient detail, of the most relevant aspects of the company's corporate governance and, in particular:

- a) Changes 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 they exist, the alternative rules it applies in this area.

Complies []

Partially complies []

Explain [X]

The Company understands that the information on the Company's corporate governance is sufficiently provided to shareholders in this report, and that it is made available to them from the formulation of the annual financial report of which it forms part and which is published in the CNMV and on the Company's corporate website, as well as from the publication of the announcement of the call to the General Shareholders' Meeting. In this regard, the notice of the General Meeting expressly states in the section on "Right to Information" that any shareholder may obtain from the Company, for examination at the registered office or for immediate free delivery, among other documents, the Annual Corporate Governance Report, which is submitted for shareholders' approval as part of the Directors' Report. This report can be consulted on the Company's website and in its corporate governance section.

4. The company should define and promote a policy regarding communication and contacts with shareholders and institutional investors in the context of their involvement in the company, as well as with proxy advisors, that fully respects the rules against market abuse and treats shareholders in the same position in the same way. The company should make this policy public on its website, including information on how it has been put into practice and identify the parties or persons responsible for implementing it.

And, without prejudice to the legal obligations to disclose inside information and other types of 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 networks 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, Voting Advisors and Credit Rating Agencies. Notwithstanding the foregoing, in practice, in its communications and contacts with shareholders and institutional investors in the context of its involvement in the Company, the Company fully complies with the rules against market abuse and gives similar treatment to shareholders in the same position. Furthermore, within the framework of legal obligations to disclose inside information, other relevant information and other regulated information, the Company endeavours to maximise the dissemination and quality of information available to the market, investors and other stakeholders. FCC also has a shareholder service office, 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. The board of directors should not submit to the general meeting a proposal to delegate powers to issue shares or convertible securities, excluding pre-emptive subscription rights, for an amount exceeding 20% of the capital at the time of delegation.

And that when the board of directors approves any issue of shares or convertible securities with exclusion of pre-emptive subscription rights, the company should immediately publish on its website the reports on such exclusion referred to in commercial legislation.

Complies [X]

Partially complies [] Explain []

6. Listed companies that prepare the following reports, whether mandatory or voluntary, should publish them on their website sufficiently in advance of the ordinary general meeting, even if their dissemination is not mandatory:

- a) Report on the independence of the auditor.
- b) Reports on the functioning of the audit, nomination and remuneration committees.
- c) Audit committee report 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 the General Meeting is convened, the report of the Audit and Compliance Committee on the independence of the auditor, as well as the reports on the functioning of the Audit and Compliance Committee and the Nomination and Remuneration Committee.

With regard to related-party transactions, the Audit and Compliance Committee is responsible, in accordance with the law, for reporting related-party transactions to be approved by the General Meeting or the Board of Directors.

In this regard, the Company considers that the information on related-party transactions is sufficiently disclosed to shareholders in section D of this ACGR, which lists the significant related-party transactions that have taken place during the year.

7. The company should broadcast the general shareholders' meetings live on its website.

And that the company has mechanisms that enable proxy voting and voting by telematic means and even, in the case of large cap companies and to the extent proportionate, attendance and active participation in the General Meeting.

Complies [X] Partially complies []

Explain []

8. The audit committee should ensure that the annual accounts submitted by the board of directors to the general meeting of shareholders are drawn up in accordance with accounting regulations. And that in those cases where the auditor has included a qualification in its audit report, the chairman of the audit committee shall clearly explain to the general meeting the audit committee's opinion on its content and scope, and shall make it available to shareholders at the time of publication.

a summary of the board's opinion, together with the rest of the board's proposals and reports, in the notice convening the meeting.

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 accrediting ownership of shares, the right to attend the general shareholders' meeting and the exercise or delegation of voting rights.

And that such requirements and procedures are conducive to the assistance and exercise of shareholders' rights and are applied in a non-discriminatory manner.

Complies [X]

Partially complies []

Explain []

10. That when any shareholder entitled to do so has exercised, prior to the holding of the general shareholders' meeting, the right to complete the agenda or to submit new proposals for resolutions, the company:

- a) Immediately circulate such additional points and new proposals for agreement.
- b) Make public the model attendance card or proxy or remote voting form with the necessary modifications so that the new items on the agenda and alternative proposals for resolutions can be voted on in the same terms as those proposed by the board of directors.
- c) Put all such alternative items or proposals to the vote and apply the same voting rules to them as to those made by the board of directors, including, in particular, presumptions or deductions as to the direction of the vote.
- d) After the general meeting of shareholders, communicate the breakdown of the vote on such supplementary items or alternative proposals.

Complies ☐ Partially complies ☐ Explain ☐ Not applicable ☒

11. If 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 that this policy should be stable.

Complies ☐ Partially complies ☐ Explain ☐ Not applicable ☒

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 corporate interest, understood as the achievement of a profitable and sustainable business in the long term, which promotes its continuity and the maximisation of the economic value of the company.

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

Complies ☒ Partially complies ☐ Explain ☐

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

Complies ☒ Explain ☐

14. The board of directors should adopt a policy aimed at encouraging an appropriate composition of the board of directors and that:
- a) Be concrete and verifiable.
 - b) ensures that proposals for appointment or reappointment are based on a prior analysis of the competencies required by the board; and
 - c) promotes diversity in terms of knowledge, experience, age and gender. For these purposes, measures that encourage the company to have a significant number of female senior managers are considered favour gender diversity.

The result of the prior analysis of the competencies required by the board of directors should be included in the nomination committee's explanatory report published when convening the general meeting of shareholders at which the ratification, appointment or re-election of each director is to be submitted.

Compliance with this policy shall be verified annually by the nomination committee and reported in the annual corporate governance report.

Complies []

Partially complies [X]

Explain []

Article 38.4.j) of the Board Regulations establishes the following among the functions of the Appointments and Remuneration Committee: "To assist the Board in its function of ensuring that the procedures for selecting 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 and, in particular, that they facilitate the selection of female directors in a number that allows for a balanced presence.

of women and men, so that the Company deliberately seeks and includes among potential candidates women with the desired professional profile, and the Board should explain, where 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. To this end, it should establish a target for representation of the under-represented sex on the Board of Directors and draw up guidelines on how to achieve this target".

Likewise, in 2024 FCC renewed its commitment to the Diversity Charter until 2025, a voluntary code for the promotion of fundamental principles of Equality. The initiative, promoted by the European Commission's Justice Directorate for the development of its anti-discrimination policies, provides for the implementation of inclusion policies and non-discrimination programmes in signatory companies.

In turn, the corresponding reports and proposals prepared by the Board and the Appointments and Remuneration Committee in relation to the appointments and re-elections of directors agreed by the Ordinary General Meeting held on 27 June 2024, confirm that they were based on an analysis of the needs of the Board, with the aim of promoting diversity in the broadest sense, both in terms of gender and also

The Board of Directors considered that the diversity of experience, knowledge, age or length of service of the directors, among other aspects, was an essential factor in achieving its objectives from a plural and balanced viewpoint. As a result of their respective analyses, the Board and the Appointments and Remuneration Committee itself considered that the presence of the aforementioned directors on the Board would contribute to strengthening the diversity and balance already existing in its composition, contributing extensive knowledge and experience in areas of value to the Company.

Notwithstanding the foregoing, the Company has not considered it necessary at this time to include the various provisions already in existence regarding the composition and diversity of directors in a specific document formally called a "policy", although the essential principles of Recommendation 14 are included in the rules of conduct of the Company's governing bodies and are applied by them when necessary.

15. Proprietary and independent directors should constitute an ample majority of the board of directors and the number of executive directors should be the minimum necessary, taking into account the complexity of the corporate group and the percentage interest held by executive directors in the company's share 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, but no earlier than 30%.

Complies [X]

Partially complies [] Explain []

16. The percentage of proprietary directors out of the total number of non-executive directors should not be greater than the proportion between the capital of the company represented by such directors and the rest of the capital.

This criterion may be relaxed:

- a) In large cap companies in which there are few shareholdings that are legally considered significant.
- b) In the case of companies in which there is a plurality of shareholders represented on the board of directors and they are not related to each other.

Complies []

Explain [X]

Although the recommendation is not strictly complied with (in this regard, the percentage of proprietary directors out of the total number of non-executive directors is 80% and the share capital of FCC represented by these proprietary directors is 75.94%), we consider that the difference between both percentages is very small, so that the spirit of the recommendation would be complied with. In this regard, and as stated by the CNMV in principle 11 of the GBC, in accordance with the principle of proportionality between shareholdings and representation on the board of directors, the ratio between proprietary directors and independent directors must reflect the ratio between the percentage of capital represented on the board of directors by proprietary directors and the rest of the capital, without that the above-mentioned proportional principle is, however, an exact mathematical rule, but an approximate rule whose objective is to ensure that independent directors have sufficient weight on the board of directors and that no significant shareholder exercises an influence disproportionate to its shareholding in the capital.

17. The number of independent directors should represent at least half of the total number of directors.

However, when the company is not a large cap company or when, even if it is a large cap company, it 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 has 2 independent directors on its Board of Directors out of a total of 11 members, representing 18% of the total number of directors, so the number of independent directors does not reach the one-third representation required by Recommendation 17 (as FCC is not a large-cap company in the terms established in Principle 22 of the Code of Good Governance).

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

Furthermore, all directors have an appropriate profile for the performance of their duties and all of them contribute to the better functioning of the Board of Directors and its Committees, and the Company does not consider it necessary, for the time being, to modify 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 to which they belong, whether or not they are listed companies, as well as other remunerated activities of any kind.
- c) Indication of the category of director to which they belong, stating, in the case of proprietary directors, the shareholder they represent or with whom they are related.
- d) Date of his first appointment as a director of the company, as well as subsequent re-elections.
- e) Company shares, and options thereon, held by them.

Compliant ☒ [X]

Partially complies ☐ [] Explain ☐ []

19. The annual corporate governance report, after verification by the nomination committee, should explain the reasons for the appointment of proprietary directors at the request of shareholders whose equity stake is less than 3% of capital; and explain the reasons, if any, why formal requests for a presence on the board from shareholders whose equity stake 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 its entire shareholding interest. They should also do so, in the appropriate number, when said shareholder reduces its shareholding to a level that requires a reduction in the number of proprietary directors.

Complies ☒ [X] Partially complies ☐ [] Explain ☐ []

Not applicable ☐ []

21. The board of directors should not propose the removal of independent directors before the expiry of their tenure as mandated by the bylaws, except where just cause is found by the board, based on a report from the nomination committee. In particular, just cause shall be deemed to exist when the director takes up new posts or incurs new obligations that prevent him from devoting the necessary time to the performance of the duties inherent to the post of director, fails to fulfil the duties inherent to his post or incurs in any of the circumstances that cause him to lose his independent status, in accordance with the provisions of the applicable legislation.

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 of directors are prompted by the proportionality criterion set out in Recommendation 16.

Complies [X] Explain []

22. Companies should establish rules obliging directors to report and, where appropriate, resign when situations arise that affect them, whether or not related to their actions in the company itself, that could damage the credit and reputation of the company and, in particular, obliging them to inform the board of any criminal proceedings in which they are under investigation, as well as the procedural vicissitudes thereof.

The board, having been informed or otherwise having knowledge of any of the situations mentioned in the preceding paragraph, should examine the matter as promptly as possible and, in view of the particular circumstances, decide, after a report from the Nomination and Remuneration Committee, whether or not to adopt any measure, such as the opening of an internal investigation, request the resignation of the director or propose his or her removal. And that a report be included in the annual corporate governance report, unless there are special circumstances justifying this, which should be recorded in the minutes. This without prejudice to the information to be disclosed by the company, if appropriate, at the time of the adoption of the corresponding measures.

Complies [X] Partially complies [] Explain []

23. All directors should clearly express their opposition when they consider that any proposed decision submitted to the board may be contrary to the company's interests. In particular, independent directors and other directors unaffected by the potential conflict of interest should do likewise in the case of decisions that could be detrimental to shareholders not represented on the board.

When the board takes material or reiterated decisions about which a director has expressed serious reservations, the director should draw the pertinent conclusions and, if he/she chooses to resign, explain the reasons in the letter referred to in the next recommendation.

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

Complies [X] Partially complies [] Explain [] Not applicable []

24. That when, either by resignation or by resolution of the general meeting, a director leaves office before the end of his or her term of office, he or she should sufficiently explain the reasons for his or her resignation or, in the case of non-executive directors, their views on the reasons for the removal by the board, in a letter to be sent to all members of the board of directors.

And, without prejudice to the disclosure of all the above in the annual corporate governance report, insofar as it is relevant for investors, the company should publish the resignation 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 for the proper performance of their duties.

And that the board regulations establish the maximum number of company boards on which its directors may sit.

Complies []

Partially complies [X]

Explain []

Article 21.4 of the Regulations of the Board of Directors stipulates 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". Likewise, article 38.4.a) of the Regulations of the Board of Directors establishes among the duties of this Committee "To assess the skills, knowledge and experience required on the Board of Directors. To this end, it shall define the functions and aptitudes required of the candidates to fill each vacancy and shall assess the time and dedication necessary for them to effectively perform their duties, ensuring that the non-executive directors have sufficient time available for the proper performance of their duties".

The Company, for the time being, has not set the maximum number of boards to which each director may belong, given that the proven dedication of the directors to the company is adequate, without it being considered necessary, therefore, to indicate such number, for which reason the Company understands that it partially complies with the recommendation.

26. The board of directors should meet with the necessary frequency to perform its duties effectively and at least eight times a year, following the schedule of dates and business established at the beginning of the year, with each director having the right to propose other items on the agenda that were not initially foreseen.

Complies [X]

Partially complies []

Explain []

27. Director absences should be kept to the bare minimum and quantified in the annual corporate governance report. And that, when they do occur, proxies are granted with instructions.

Complies []

Partially complies [X]

Explain []

Although absences of directors during the financial year 2024 have been reduced to essential cases, no proxies have been granted with instructions when absences have necessary.

28. When directors or the secretary express concerns about a proposal or, in the case of directors, about the company's performance, and such concerns are not resolved at the board meeting, they should, at the request of the person expressing them, be recorded in the minutes.
- Complies ☒ Partially complies ☐ Explain ☐ Not applicable ☐
29. The company should provide suitable channels for directors to obtain the advice they need to carry out their duties, including, if circumstances so require, external advice at the company's expense.
- Complies ☒ Partially complies ☐ Explain ☐
30. Regardless of the knowledge required of directors for the performance of their duties, companies should also offer directors refresher programmes when circumstances so advise.
- Complies ☒ Explain ☐ Not applicable ☐
31. The agenda for board meetings should clearly indicate the points on which the board is to adopt a decision or resolution, so that directors can study or obtain the information necessary for its adoption beforehand.
- When, exceptionally, for reasons of urgency, the chairman wishes to submit decisions or resolutions not appearing on the agenda to the approval of the board of directors, the prior express consent of the majority of the directors present shall be required, which shall be duly recorded in the minutes.
- Complies ☒ Partially complies ☐ Explain ☐
32. Directors should be regularly informed of movements in share ownership and of the views of major shareholders, investors and rating agencies on the company and its group.
- Complies ☒ Partially complies ☐ Explain ☐
33. The chairman, as the person responsible for the effective operation of the board of directors, in addition to the duties assigned by law and the company's bylaws, should prepare and submit to the board of directors a schedule of meeting dates and agendas; organise and coordinate regular evaluations of the board and, where appropriate, the company's chief executive; be responsible for the management of the company; and, in addition to his or her duties, be accountable to the board of directors.
- The board should ensure that sufficient discussion time is devoted to strategic issues, and agree and review refresher programmes for each director, as circumstances warrant.
- Complies ☒ Partially complies ☐ Explain ☐

34. Where there is a lead independent director, the bylaws or board regulations should grant him or her the following powers in addition to those conferred by law: chair the board of directors in the absence of the chairman and vice-chairmen, if any; give voice to the concerns of non-executive directors; maintain contacts with investors and shareholders to hear their views in order to form an opinion on their concerns, particularly in relation to the company's corporate governance; and coordinate the chairman's succession plan.

Complies []

Partially complies []

Explain []

Not applicable [X]

35. The secretary of the board of directors should 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 full board of directors should assess once a year and adopt, where appropriate, an action plan to correct the deficiencies identified with respect to:

- a) The quality and efficiency of the functioning of the board of directors.
- b) The functioning and composition of its committees.
- c) Diversity in the composition and competences of the board of directors.
- d) The performance of the chairman of the board of directors and the chief executive of the company.
- e) The performance and contribution of each director, paying special attention to the heads of the various board committees.

The evaluation of the various committees shall be based on the report they submit to the board of directors, and for the evaluation of the board of directors, on the report submitted by the nomination committee.

Every three years, the board of directors shall be assisted in the evaluation by an external consultant, whose independence shall be verified by the nomination committee.

The business relationships that the consultant or any company in its group has with the company or any company in its group should be disclosed in the annual corporate governance report.

The process and areas assessed will be described in the annual corporate governance report.

Complies []

Partially complies [X]

Explain []

The Board of Directors internally carries out the annual evaluation of the efficiency of its functioning, its committees, as well as that of the (non-executive) Chairman of the Board of Directors and the Chief Executive Officer.
The company believes that the conclusions drawn during the internal evaluation allow for sufficient correction of any shortcomings detected or improvements in the functions assigned to the Board.
The evaluation with the help of an external consultant has been carried out twice the past. The Council will assess each year whether or not it is appropriate to request such external assistance.

37. When there is an executive committee, at least two non-executive directors should sit on it, at least one of whom should be independent; and its secretary should 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 the Secretary of the Board and, in addition, it has several non-executive members. However, the composition of this committee - whose members have been appointed by the board taking into account the knowledge, skills and experience of the directors and the duties of the committee - does not include any independent directors, two of whom are present in the full board. All decisions of the Executive Committee are reported to the Board. The independent directors may request such clarifications or comments as they deem appropriate. Given the continuous control that the Board exercises over the Executive Committee, it was not considered necessary to include independent directors on this Committee.

38. The board of directors should always be informed of the business transacted and decisions taken by the executive committee and all members of the board of directors should receive a copy of the minutes of the meetings of the executive committee.

Complies [X]

Partially complies []

Explain []

Not applicable []

39. The members of the audit committee as a whole, and in particular its chairman, should be appointed with regard to their knowledge and experience in accounting, auditing and risk management, both financial and non-financial.

Complies [X]

Partially complies []

Explain []

40. Under the supervision of the audit committee, there should be an internal audit unit to ensure the proper functioning of internal control and information systems, reporting functionally to the non-executive chairman of the board or the chairman of the audit committee.

Complies [X]

Partially complies []

Explain []

41. The head of the unit responsible for the internal audit function should present the annual work plan to the audit committee for approval by the committee or the board, report directly to it on its implementation, including any incidents and limitations on scope arising in the course of its implementation, the results and follow-up of its recommendations, and submit an activities report to it at the end of each year.

Complies [X]

Partially complies []

Explain []

Not applicable []

42. That, in addition to those provided for law, the following functions correspond to the audit committee:

1. In relation to information systems and internal control:
 - a) Supervise and assess the preparation process and the integrity of financial and non-financial information, as well as the control and management systems for financial and non-financial risks relating to the company and, where appropriate, the group - including operational, technological, legal, social, environmental, political, reputational and corruption-related risks - reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria.
 - b) Ensure the independence of the unit that assumes the internal audit function; propose the selection, appointment and removal of the head of internal audit; propose the budget for internal audit; approve or propose approval to the board of the orientation and annual work plan of internal audit, ensuring that its activity is primarily focused on relevant risks (including reputational risks); receive regular information on its activities; and verify that senior management takes into account the conclusions and recommendations of its reports.
 - c) Establish and supervise a mechanism to enable employees and other persons connected 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, related to the company that they notice within the company or its group. This mechanism should guarantee confidentiality and, in any case, provide for cases in which communications may be made anonymously, respecting the rights of the whistleblower and the reported.
 - d) Overall, to ensure 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 resignation of the external auditor, examine the circumstances leading to the resignation.
 - b) Ensure that the external auditor's remuneration for his work does not compromise his quality or independence.
 - c) Supervise 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, their content.
 - d) Ensure that the external auditor holds an annual meeting with the full board of directors to report to it on the work performed and on developments in the company's accounting and risk situation.
 - e) 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.

Complies []

Partially complies [X]

Explain []

The company's Audit and Compliance Committee performs all the functions envisaged in this recommendation, with the sole exception of the meeting of the external auditor with the full board referred to in section 2.d) of this recommendation, which is not held, given that, in accordance with the provisions of article 15.1 of the Regulations of the Board, the relations of the Board with the external auditor are channelled through the Audit and Compliance Committee, this being the ordinary sphere of information of the external auditor to the members of the Board.

Notwithstanding the above, the Board is duly informed of the most relevant issues dealt with in the Committee, given that, on one hand, the Committee reports to the Board on the performance of its duties, informing the Board, at the first plenary session following the Committee's meetings, of the activity carried out by the Committee and, on the other hand, copies of its minutes are sent to all Board members.

43. The audit committee should be able to summon any employee or manager of the company, and even arrange for them to appear without the presence of any other manager.

Complies ☒ X]

Partially complies ☐] Explain ☐]

44. The audit committee should be informed of any structural and corporate changes the company plans to make in order to analyse them and report to the board of directors beforehand on their economic conditions and accounting impact and, in particular, where appropriate, 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 that the structural and corporate modification operations it plans to carry out are analysed, including their economic conditions and their accounting impact and, in particular, if applicable, the exchange ratio, and are voted on by all the Company's directors, including independent directors, so that all the members of the Audit and Compliance Committee may express their opinion on these operations, and the prior step of informing the Audit and Compliance Committee of these operations has not been considered necessary until now. In this respect, within the Board, the members of the Audit and Compliance Committee may present their thoughts and opinions, which are taken into account by the full Board when taking a decision.

Without prejudice to the foregoing, in order to further strengthen the objective analysis of structural and corporate modification operations under technical criteria, as well as the independence of the decision-making process, the Company plans to amend its Board of Directors' Regulations and incorporate this recommendation by providing that the Audit and Compliance Committee be informed of these operations prior to the Board meeting.

45. The risk management and control policy should at least identify or determine:

- a) The different types of financial and non-financial risks (including operational, technological, legal, social, environmental, political and reputational risks, including those related to corruption) faced by the company, including financial or economic risks, contingent liabilities and other off-balance sheet risks.
- b) A tiered risk management and control model, including a specialised risk committee where sectoral rules so provide or where the company deems it appropriate.
- c) The level of risk deemed acceptable by society.
- d) The measures foreseen 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 these risks, including contingent liabilities or off-balance sheet risks.

Complies ☒ X]

Partially complies ☐]

Explain ☐]

46. Under the direct supervision of the audit committee or, as the case may be, of a specialised committee of the board of directors, there should be an internal risk control and management function exercised by an internal unit or department of the company with the following functions expressly attributed to it:

- a) Ensure the proper functioning of risk management and control systems and, in particular, that all significant risks affecting the company are identified, managed and adequately quantified.
- b) Actively participate in the development of risk strategy and major risk management decisions.
- 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. The members of the appointments and remuneration committee - or of the appointments committee and the remuneration committee, if they are separate - should be appointed with the knowledge, skills and experience appropriate to the duties they are called upon to perform, and the majority of such members should be independent directors.

Complies [] Partially complies [X] Explain []

The Appointments and Remuneration Committee is currently composed of two proprietary directors and two independent directors, with one of the independent directors chairing the Committee. This means that, although the legal provision of article 529 quindecies 1 of the LSC is complied with, referring to the appointments and remuneration committee being composed exclusively of non-executive directors appointed by the board of , at least two of whom must be independent directors, recommendation 47 is not fully complied with, as the number of independent directors does not reach the majority of the committee's members. However, with the current composition, independent directors represent a blocking minority in the adoption of resolutions by the Committee.

FCC considers that the current configuration of the Appointments and Remuneration Committee, with two independent directors out of a total of four, and one of them being the chairman, sufficiently guarantees the proper functioning of this Committee, understanding that the most relevant aspect for the purposes of the composition of the Committee is that all its members have been appointed by the Board bearing in mind the knowledge, aptitudes and experience of the directors and the duties of this Committee.

48. Large cap companies should have a separate nomination committee and a separate remuneration committee.

Complies [] Explain [] Not applicable [X]

49. The nomination committee should consult with the chairman of the board of directors and the chief executive of the company, especially on matters relating to executive directors.

And that any director may request the appointments committee to consider potential candidates to fill vacancies on the board, if it considers them suitable.

Complies [X] Partially complies [] Explain []

50. The remuneration committee should exercise its functions independently and, in addition to the functions attributed to it by law, the following functions should correspond to it:

- a) Propose to the Board of Directors the basic terms and conditions 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 management, including share-based remuneration schemes and their implementation, and ensure that their individual remuneration is proportionate to that paid to other directors and senior management of the company.
- d) Ensure that any conflicts of interest do not impair the independence of the external advice provided to the commission.
- e) Verify the information on directors' and senior management remuneration contained in the various corporate documents, including the annual report on directors' remuneration.

Complies ☒ Partially complies ☐ Explain ☐

51. The remuneration committee should consult with the company's chairman and chief executive, especially on matters relating to executive directors and senior officers.

Complies ☒ Partially complies ☐ Explain ☐

52. The rules for the composition and functioning of the supervisory and control committees should be set out in the board of directors' regulations and be consistent with those applicable to legally binding committees in accordance with the above recommendations, including:

- a) That they are composed exclusively of non-executive directors, with a majority of independent directors.
- b) Their chairpersons should be independent directors.
- c) The board of directors should appoint the members of these committees, taking into account the knowledge, skills and experience of the directors and the duties of each committee, deliberate on their proposals and reports, and report on their activities at the first board plenary 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 its meetings shall be taken and made available to all directors.

Complies ☐ Partially complies ☐ Explain ☐ Not applicable ☒

53. The supervision of compliance with the company's environmental, social and corporate governance policies and rules, as well as internal codes of conduct, should be attributed to one or more committees of the board of directors, which may be the audit committee, the nomination committee, a committee specialising in sustainability or corporate social responsibility, or another committee.
- such specialised committee as the board of directors, in exercise of its powers of self-organisation, may decide to set up. And that such a committee shall be composed solely of non-executive directors, being
- The majority are independent and are specifically attributed the minimum functions set out in the following recommendation.

Complies [X]

Partially complies [] Explain []

54. The minimum functions referred to in the above recommendation are as follows:

- a) Overseeing 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.
- b) Monitoring the implementation of the general policy on economic-financial, non-financial and corporate reporting as well as communication with shareholders and investors, proxy advisors and other . The way in which the entity communicates and relates to small and medium-sized shareholders will also be monitored.
- c) The evaluation and periodic review of the corporate governance system and of the company's environmental and social policy, so that they fulfil their mission of promoting the corporate interest and take into account, as appropriate, the legitimate interests of other .
- d) Monitoring that the company's environmental and social practices are in line with the strategy and policy.
- e) Monitoring and evaluation of engagement processes.

Complies[X]

Partially complies [] Explain []

55. Sustainability policies on environmental and social issues should at least identify and include:

- a) The principles, commitments, objectives and strategy with regard to shareholders, employees, customers, suppliers, social issues, environment, diversity, fiscal responsibility, respect human rights and prevention of corruption and other illegal conduct.
- b) Methods or systems for monitoring compliance with policies, associated risks and their management.
- c) The mechanisms for monitoring non-financial risk, including those related to ethical and business conduct issues.
- d) The channels of communication, participation and dialogue with .
- e) Responsible communication practices that avoid manipulation of information and protect integrity and honour.

Complies [X] Partially complies [] Explain []

56. Directors' remuneration should be sufficient to attract and retain directors with the desired profile and to reward the dedication, qualifications and responsibility that the post demands, 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 on shares or instruments indexed to the value of the share and long-term savings systems such as pension plans, retirement systems or other social welfare systems, should be confined to executive directors.

The delivery of shares as remuneration to non-executive directors may be contemplated when it is conditional upon them holding them until they cease to be directors. The foregoing shall not apply to shares that the director needs to dispose of, if any, in order to meet the costs related to their acquisition.

Complies [X] Partially complies [] Explain []

58. In the case of variable remuneration, remuneration policies should include limits and technical safeguards to ensure that such remuneration reflects the professional performance of the beneficiaries and not merely the general progress of the markets or the company's sector of activity or other similar circumstances.

And, in particular, that the variable components of remuneration:

- a) Are linked to performance criteria that are predetermined and measurable and that these criteria take into account the risk assumed in order to achieve an outcome.
- 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 configured on the basis of a balance between meeting short-, medium- and long-term objectives, allowing performance to be rewarded for sustained performance over a period of time.
The performance measures should not be based solely on one-off, occasional or extraordinary events, but should also be sufficiently long to assess their contribution to sustainable value creation.

Complies []

Partially complies [X]

Explain []

Not applicable []

The Chief Executive Officer receives annual variable remuneration dependent on the achievement of social targets, for the valuation of which the EBITDA and operating cash flow results for the respective financial year are taken into account as parameters. Although these parameters are linked to predetermined and measurable performance criteria and take into account the risk assumed to achieve the result, no non-financial criteria or medium- and long-term objectives were included in 2024.

59. The payment of variable components of remuneration should be subject to sufficient verification that performance or other pre-established conditions have been effectively met. Institutions shall include in the annual directors' remuneration report the criteria as to the time required and methods for such verification depending on the nature and characteristics of each variable component.

In addition, institutions should consider the establishment of a malus clause based on the deferral for a sufficient period of time of the payment of a part of the variable components that entails their total or partial loss in the event that some event occurs prior to the time of payment that makes it advisable to do so.

Complies []

Partially complies []

Explain [X]

Not applicable []

The CEO's variable relates to EBITDA, operating cash flow and individual targets. This variable is approved once the Board of Directors has formulated the accounts and approved the financial targets.

60. Remuneration linked to the company's results should take into account any qualifications stated in the external auditor's report and reduce those results.

Complies [X]

Partially complies []

Explain []

Not applicable []

61. That a relevant percentage of the variable remuneration of executive directors is linked to the delivery of shares or financial instruments referenced to their value.

Complies ☐ Partially complies ☐ Explain ☒ Not applicable ☐

Notwithstanding the fact that the Articles of Association provide for the possibility that directors may be remunerated through the delivery of shares or stock options (art. 38 of FCC's Articles of Association), the Company has not considered it necessary, for the time being, to establish remuneration for its executive directors through the delivery of shares or financial instruments indexed to their value.
In this regard, the Company has decided to maintain the same criteria for all directors, without differentiating between the different categories, which is why a percentage of the variable remuneration of the executive director has not been linked to the delivery of shares. This is without prejudice to the fact that the Appointments and Remuneration Committee may assess from time to time whether or not it is appropriate to submit to the General Meeting a change in this criterion in the definition of the Remuneration Policy.

62. That once the shares, options or financial instruments corresponding to the remuneration systems have been attributed, executive directors may not transfer ownership or exercise them until at least three years have elapsed.

An exception is made where the director maintains, at the time of the transfer or exercise, a net economic exposure to changes in the share price of a market value equivalent to an amount of at least twice his 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 in order to meet the costs related to their acquisition or, subject to the favourable opinion of the appointments and remuneration committee, to meet extraordinary situations that so require.

Compliant ☐ Partially complies ☐ Explain ☐ Not applicable ☒

63. Contractual arrangements should include a clause allowing the company to claim reimbursement of variable components of remuneration where payment has not been in line with performance conditions or where they have been paid on the basis of data subsequently found to be inaccurate.

Compliant ☐ Partially complies ☐ Explain ☒ Not applicable ☐

The Company does not follow this Recommendation as there is no clause in the Chief Executive Officer's contract allowing the company to claim reimbursement of the variable components of the remuneration.
However, although there is no clause of the type envisaged in this Recommendation in the contract with the CEO, the definition and specification of the elements and conditions that allow for the valuation of variable remuneration are established at the initial moment with sufficient clarity and objectivity to allow FCC, if necessary, to exercise the corresponding legal claim.

64. Payments for termination or expiry of the contract should not exceed an amount equivalent to two years of the total annual remuneration and should 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, termination or contractual termination payments should include any payments whose accrual or payment obligation arises as a result of or in connection with the termination of the director's contractual relationship with the company, including amounts not previously vested in long-term savings schemes and amounts paid under post-contractual non-competition agreements.

Complies ☒ X]

Partially complies ☐]

Explain ☐]

Not applicable ☐]

Indicate whether any directors voted against or abstained from voting on the approval of this report.

☐ Yes

☒ v] No

I declare that the data included in this statistical annex coincide and are consistent with the descriptions and data included in the annual corporate governance report published by the company.