



**ACTIVITY REPORT OF THE AUDIT AND CONTROL COMMITTEE OF  
FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.**

**FINANCIAL YEAR 2025**



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## **ACTIVITY REPORT OF THE AUDIT AND CONTROL COMMITTEE OF FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. FOR FINANCIAL YEAR 2025**

### **1. INTRODUCTION**

The Audit and Control Committee (the “**Committee**” or the “**CAC**”) of Fomento de Construcciones y Contratas, S.A. (“**FCC**” or the “**Company**”), in accordance with the provisions of articles 40.7 of the Estatutos Sociales (Articles of Association) and 37.6 of the Reglamento del Consejo de Administración (Board of Directors Regulations), hereby prepares this report on its activities and functioning during financial year 2025 in compliance with recommendation 6 of the Código de Buen Gobierno de las Sociedades Cotizadas (Code of Good Governance for Listed Companies) approved by the Comisión Nacional del Mercado de Valores (the Spanish securities regulator, the “**CNMV**”) on 18 February 2015 and revised on 26 June 2020 (the “**Code of Good Governance**”) and taking as reference for these purposes the provisions of the CNMV Guía Técnica 1/2024 (Technical Guide 1/2024) on audit committees of public interest entities (the “**Technical Guide 1/2024**”) which updates the 2017 version, as well as generally accepted good corporate governance practices.

### **2. REGULATION AND PRACTICAL GUIDES BEING FOLLOWED**

The composition, powers and functioning of the CAC are regulated in articles 40 of the Estatutos Sociales (Articles of Association) and 37 of the Reglamento del Consejo de Administración (Board of Directors Regulations), based on the provisions of article 529 quaterdecies of the texto refundido de la Ley de Sociedades de Capital (Consolidated Text of the Capital Companies Act), approved by Real Decreto Legislativo 1/2010 of 2 July (Royal Legislative Decree) (“**LSC**”) and in Ley 22/2015 of 20 July on the Audit of Accounts (the “**Audit Act**”), as well as in the recommendations of the Code of Good Governance.

In the exercise of its functions, the CAC relies on the provisions of the Code of Good Governance and has also considered the basic principles and recommendations of Technical Guide 1/2024.

This report includes the information set out in section 79 of Technical Guide 1/2024.

### **3. COMPOSITION**

In accordance with the provisions of articles 40.1 of the Estatutos Sociales (Articles of Association) and 37.1 of the Reglamento del Consejo de Administración (Board of Directors Regulations), the Board of Directors must have an Audit and Control Committee without executive functions and with powers of information, advice and proposal within its scope of



action, which shall be composed of a minimum of three (3) and a maximum of six (6) directors. The members of the CAC shall be appointed by the Board of Directors, following a report from the Nominations and Remuneration Committee, considering, and especially with respect to its Chairman, their knowledge and experience in accounting, auditing and management of both financial and non-financial risks. Their term shall not exceed their term of office as directors, without prejudice to being re-elected indefinitely, to the extent that they are also re-elected as directors.

All members of the CAC must hold the category of non-executive directors, and most of its members must be independent directors, one of whom shall be appointed considering their knowledge and experience in accounting, auditing or both. The members of the CAC shall have the relevant technical knowledge in relation to the Company's sector of activity.

The CAC elects from among its independent members a Chairman and may also elect a Vice-Chairman. The duration of these positions may not exceed four (4) years, nor may their terms as members of the CAC, and they may be re-elected once at least one year has elapsed since they ceased to hold office. It must also have a Secretary and, where appropriate, a Deputy Secretary, who need not be Directors.

Between 1 January and 31 December 2025, the composition of the CAC has not changed, being as follows:

<b>Name</b>	<b>Category</b>	<b>Position</b>	<b>Date of first appointment</b>	<b>Date of last appointment</b>
<b>D. Álvaro Vázquez de Lapuerta</b>	Independent Director	Chairman	27 February 2015	14 June 2023
<b>D. Juan Rodríguez Torres</b>	Proprietary Director	Member	7 October 2015	27 June 2024
<b>D. Manuel Gil Madrigal</b>	Independent Director	Member	27 February 2015	14 June 2023
<b>D. Felipe Bernabé García Pérez</b>		Non-Director Secretary		

In compliance with the provisions of articles 529 quaterdecies LSC and 37.2 of the Reglamento del Consejo de Administración (Board of Directors Regulations), as noted above, at least one of the independent members of the CAC must have knowledge and experience in accounting, auditing or both, this requirement being met by the independent Directors Mr. Álvaro Vázquez de Lapuerta and Mr. Manuel Gil Madrigal. Likewise, all members of the Committee have the relevant technical knowledge in relation to the Company's sector of activity.



The professional profile and experience contributed by the members of the CAC are described below, information which is also available on the Company's corporate website ([www.fcc.es](http://www.fcc.es)):

- **MR. ÁLVARO VÁZQUEZ DE LAPUERTA (Chairman)** holds a Law and Business Administration (E-3) degree from ICADE. He is currently a partner at the firms Lira Capital and Meridia Partners.

As Deputy General Manager of BBVA, he was responsible for Client Treasury, 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 Equity for Europe.

He is also an independent Director of FCC and Chairman of its Audit and Control Committee. He is also an independent Director of Inmocemento, S.A. and a member of its Nominations and Remuneration Committee and its Audit and Control Committee.

- **MR. JUAN RODRÍGUEZ TORRES** is a Civil Engineer from the Universidad Nacional Autónoma de México (UNAM) and holds a Master's degree in Mathematics. He completed an internship in France at Béton Précontraint, Master's Studies in Engineering in Planning and Operations Research at UNAM, and the Senior Business Management Programme AD-2 at the Instituto Panamericano de Alta Dirección de Empresa (IPADE Business School).

He has been Production Manager and Controller of Preesforzados Mexicanos S.A. of ICA, General Manager of Grupo Domit in the footwear sector, and 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, 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 FCC nominated by CEC, and a member of its Audit and Control Committee and its Nominations and Remuneration Committee.

He is also a proprietary Director of Inmocemento, S.A., Chairman of its Board and member of its Audit and Control Committee and Nominations and Remuneration Committee. He is also non-executive Chairman and proprietary Director of Realía Business, S.A.

- **MR. MANUEL GIL MADRIGAL** holds a degree in Law and Business Sciences (E-3) from ICADE and is a founding partner of the company Tasmania Gestión. In 2000, he also co-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 of Grupo Barón de Ley.

#### **4. OPERATION**

The functioning of the Committee is governed by the following basic principles: responsibility, scepticism, constructive dialogue that promotes freedom of expression and a critical attitude among its members, continuous dialogue with Internal Audit, the external auditor and, where applicable, the sustainability information verifier and management, and the ability to analyse and to request advice from external experts when deemed appropriate.

The Secretary of the CAC, and where applicable the Deputy Secretary, assists the Chairman and ensures the proper functioning of the CAC, duly recording in the minutes the proceedings of the sessions, the content of the deliberations and the resolutions adopted. For each session, the Secretary or whoever performs their functions prepares minutes, which are signed by the Secretary of the Committee with the approval of the Chairman.

The CAC is validly constituted when the majority of its members are present or represented, and its resolutions are adopted by absolute majority of its members present or represented, with the Chairman having a casting vote in the event of a tie, in accordance with the provisions of articles 40.6 of the Estatutos Sociales (Articles of Association) and 37.3 of the Reglamento del Consejo de Administración (Board of Directors Regulations).

Articles 40.5 of the Estatutos Sociales (Articles of Association) and 37.6 of the Reglamento del Consejo de Administración (Board of Directors Regulations) provide that the CAC shall meet at the discretion of its Chairman, or at the request of two of its members, as many times as necessary for the fulfilment of its functions and at least once per quarter.

Pursuant to articles 40.7 of the Estatutos Sociales (Articles of Association) and 37.6 of the Reglamento del Consejo de Administración (Board of Directors Regulations), the CAC shall prepare an action plan for the financial year, which it shall report to the Board of Directors, as well as a report on its activities during the financial year, which shall serve as the basis for the annual assessment carried out by the Board of Directors of its functioning and that of its Committees, in order for the latter to propose, based on the results thereof, an action plan to correct any deficiencies identified.

Likewise, in accordance with article 37.4. d) of the Reglamento del Consejo de Administración (Board of Directors Regulations), the head of the internal audit function presents to the CAC an annual work plan and reports directly on its execution, including any incidents and scope limitations arising during its development, the results and the follow-up of its recommendations. Also, at the end of each financial year, a report summarising the activities carried out by the CAC is submitted for information and monitoring.



## 5. FUNCTIONS AND RESPONSIBILITIES

The CAC has been assigned the powers established in articles 40.4 of the Estatutos Sociales (Articles of Association) and 37.4 of the Reglamento del Consejo de Administración (Board of Directors Regulations), in accordance with article 529 quaterdecies of the LSC and with the Audit Act.

The CAC's primary function is to support the Board of Directors in its supervisory duties, through periodic review, among others, of the process of preparing economic and financial information, its internal controls and the independence of the external auditor.

By way of illustration and without prejudice to other tasks that may be entrusted to it by the Board of Directors, the following shall be within the competence of the CAC:

- a) To report to the General Shareholders' Meeting on the matters raised by shareholders in respect of areas falling within the Committee's competence and on the results of the audit, explaining how it has contributed to the integrity of financial information and the role that the Committee has played in that process.
- b) To serve as a channel of communication between the Board of Directors and the Company's external auditor, evaluating the results of each audit, and being further responsible in relation to the external auditor for:
  - (i) submitting 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 EU regulations, as well as the terms of their engagement.
  - (ii) regularly obtaining from the external auditor information on the audit plan and the results of its execution, as well as preserving their independence in the exercise of their functions and verifying that senior management takes their recommendations into account.
  - (iii) discussing with the Company's external auditor the significant weaknesses in the internal control system detected during the audit, all without impairing their independence.

For these purposes, and where applicable, the CAC may submit recommendations or proposals to the Board of Directors and the corresponding period for their follow-up.

- (iv) establishing appropriate relations with the external auditor to receive information on any matters that may pose a threat to their independence, for examination by the Committee, and any others related to the audit process and, where appropriate, the authorization of services other than those prohibited, on the terms contemplated in the regulations governing the audit activity regarding



the independence regime, as well as any other communications provided for in audit legislation and auditing standards;

- (v) ensuring the independence of the external auditor, establishing appropriate measures to that end. In particular: 1) so that the engagement of advisory and consulting services with said auditor or companies in its group does not pose a risk to its independence, for which purpose the Committee shall annually request and receive from said auditor a declaration of independence in relation to the Company or entities linked to it directly or indirectly, as well as detailed and individualised information on additional services of any kind rendered and the corresponding fees received from these entities by the external auditor or by persons or entities linked to it, in accordance with the provisions of the regulations governing the audit activity; 2) so that the Company communicates through the CNMV any change of auditor and accompanies it with a declaration regarding the possible existence of disagreements with the outgoing auditor and, if any existed, their content, and that in the event of resignation by the external auditor, it examines the circumstances that may have motivated it; and 3) ensuring that the Company and the external auditor comply with the current rules on the provision of services other than audit services, the limits on the auditor's business concentration and, in general, the other rules on auditor independence, also ensuring that the external auditor's remuneration for their work does not compromise its quality or independence; and
  - (vi) promoting that the Company's Auditor assumes responsibility for the audits of the companies forming part of the Group.
- c) To issue annually, 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, the 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 with the regulations governing the audit activity.
  - d) To supervise the Company's internal audit unit, which shall ensure the proper functioning of the information and internal control systems and which shall functionally report to the Chairman of the Committee, with the head of the internal audit function being required to present to the Committee, for its approval, their annual work plan, to report directly on its execution, including any incidents and scope limitations arising during its development, the results and the follow-up of its recommendations, as well as to submit at the end of each financial year a report on their activities. The Committee must ensure that its activity is primarily focused on the relevant risks (including reputational risks).
  - e) To supervise the internal risk control and management unit, which shall have at least the following functions:



- (i) ensuring the proper functioning of the risk control and management systems and that all significant risks affecting the Company are properly identified, managed and quantified;
  - (ii) actively participating in the development of the risk strategy and in important decisions regarding its management; and
  - (iii) ensuring that the risk control and management systems adequately mitigate risks within the framework of the policy defined by the Board of Directors.
- f) To supervise and analyse the effectiveness of the Company's internal control and the risk control and management policy approved by the Board of Directors, ensuring that it identifies or determines at least:
- (i) the different types of risks faced by the Company (including, among others, 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 risk control and management model based on different levels.
  - (iii) the level of risk that the Company considers acceptable.
  - (iv) the measures envisaged to mitigate the impact of identified risks, should they materialise; and
  - (v) the information and internal control systems to be used to control and manage said risks, including contingent liabilities or off-balance sheet risks, and to submit it to the Board for its approval.
- g) To supervise and periodically assess the Compliance Model established in the Company to prevent crimes, illegal acts or acts contrary to the law or to the FCC Code of Ethics and Conduct, as well as to propose to the Board of Directors modifications and updates that contribute to its development and continuous improvement.

In relation to this function, the Committee is responsible for:

- (i) Ensuring 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, where applicable, reporting on the proposals.
- (ii) Reporting on the proposals made by the Nominations and Remuneration Committee regarding the appointment and removal of members of the body responsible for managing the Compliance Model.



- (iii) Supervising compliance with the Code of Ethics and Conduct and proposing to the Board of Directors the necessary proposals for its improvement, receiving information from those responsible for the Compliance Function in relation to initiatives to amend the Code of Ethics and Conduct and any matter relevant to promoting knowledge of and compliance with the Code of Ethics and Conduct, proposing to the Board of Directors the actions deemed appropriate for its approval.
  - (iv) Reviewing, through those responsible for the Compliance Function, the Company's internal policies and procedures to prevent inappropriate or illegal conduct, proposing to the Board of Directors any policies or procedures that may be more effective in promoting the highest ethical standards for its approval.
  - (v) Receiving periodic information on the activities of those responsible for the Compliance Function in the Company and annually assessing their performance.
  - (vi) Approving the annual budget of the Company's Compliance Function, as well as its annual activity plan, ensuring that it has the necessary material and human resources for the performance of its functions.
- h) To supervise the process of preparation and presentation of the Annual Accounts and Management Reports, both individual and consolidated, and the periodic financial information disseminated to the markets. The Committee shall 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. The Committee shall report to the Board of Directors prior to the adoption by it of the following decisions:
  - (i) the financial information and the management report, which shall include, where applicable, the mandatory non-financial information that the Company must periodically make public, ensuring that the interim financial statements are prepared using the same accounting criteria as the annual statements and, to that end, considering whether a limited review by the Company's external auditor is appropriate; and
  - (ii) the creation or acquisition of interests in special purpose entities or entities domiciled in countries or territories considered as 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 prepared in accordance with accounting regulations. In those cases where the auditor has included any qualification in their audit report, the Chairman of the CAC shall clearly explain at the General Meeting the Committee's opinion on its content and scope, making available to shareholders at



the time of publication of the notice of the General Meeting, together with the other proposals and reports of the Board, a summary of said opinion.

- j) In relation to the information and internal control systems:
- (i) to supervise and evaluate the process of preparation and the integrity of the financial and non-financial information relating to the Company and, where applicable, its Group, reviewing compliance with regulatory requirements, the adequate delimitation of the consolidation perimeter and the correct application of accounting criteria.
  - (ii) to periodically supervise and evaluate the internal control and financial and non-financial risk management systems relating to the Company and, where applicable, its Group, including operational, technological, legal, social, environmental, political and reputational risks or those related to corruption, so that the principal risks are properly identified, managed and disclosed.
  - (iii) to ensure the independence and effectiveness of the internal audit function, proposing the selection, appointment and removal of the head of the internal audit service, as well as the budget of said service, receiving periodic information on its activities and verifying that senior management considers the conclusions and recommendations of its reports.
  - (iv) to periodically receive information from the Comité de Respuesta (Response Committee) and the Management Control and Risk Management Department, respectively, on the development of their activities and the functioning of internal controls.
  - (v) to supervise the functioning of the Internal Information 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 irregularities of potential significance, including financial and accounting irregularities, as well as possible breaches of applicable law and internal regulations detected in the course of FCC's activities, or of any other nature related to the Company that they may become aware of 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 both the reporter and the reported person.
  - (vi) to ensure in general that the policies and systems established in matters of internal control are effectively applied in practice; and
- k) To report on related-party transactions that must be approved by the General Shareholders' Meeting or the Board of Directors and to supervise the internal



procedure established by the Company for those whose approval has been delegated in accordance with applicable regulations.

- l) To supervise compliance with the Company's environmental, social and corporate governance policies and rules, as well as internal codes of conduct and:
  - (i) to ensure that the internal codes of conduct and corporate governance rules comply with regulatory requirements and are appropriate for the Company, also ensuring that the corporate culture is aligned with its purpose and values, as well as reviewing compliance by the people affected by said codes and governance rules and their reporting obligations to the Company.
  - (ii) to supervise 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.
  - (iii) to supervise the implementation of the general policy on the communication of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. Likewise, the Committee shall monitor the way in which the Company communicates and interacts with small and medium shareholders.
  - (iv) to periodically evaluate and review the corporate governance system and the Company's environmental and social policy, with the aim of ensuring that they fulfil their mission of promoting the corporate interest and consider, as appropriate, the legitimate interests of the other stakeholders;
  - (v) to supervise that the Company's environmental and social practices are consistent with the strategy and policy established; and
  - (vi) to supervise and evaluate the processes of engagement with the various stakeholders.
- m) To issue the reports and proposals requested by the Board of Directors or its Chairman and those it deems appropriate for the better fulfilment of its functions and, in particular, (i) to issue a report on proposals to amend the Reglamento del Consejo de Administración (Board of Directors Regulations), in accordance with the provisions of its article 4.3; (ii) to decide in relation to requests for information that Directors, in accordance with the provisions of article 26.3 of the Reglamento del Consejo de Administración (Board of Directors 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 periods provided for in article 34.3 of the Reglamento del Consejo de Administración (Board of Directors Regulations).



## 6. MEETINGS

The CAC met a total of eight (8) times during financial year 2025, complying with the requirement established in articles 40.5 of the Estatutos Sociales (Articles of Association) and 37.6 of the Reglamento del Consejo de Administración (Board of Directors Regulations) that the CAC shall meet at least quarterly.

The calendar of CAC meetings held during financial year 2025 is set out below:

First quarter	Second quarter	Third quarter	Fourth quarter
21 January	29 April	30 July	5 November
25 February			24 November
			4 December
			10 December

The meetings of the CAC have been convened with the notice period established by the regulations. The prior and sufficient dedication of its members to analyse and evaluate the information is noteworthy, as well as the holding of specific meetings with internal and external auditors, and with members of the management. The majority of the CAC members regularly attend the sessions.

All members of the CAC attended personally all meetings during 2025.

The Company provides the necessary resources to the members of the Committee for the responsible review of the matters to be discussed at the meetings and their active participation therein, as well as for the due fulfilment of the functions and powers of the Committee.

In particular, for the effective discharge of the CAC's functions, members have the right and duty to request information from the Company's various managers and, in particular, from those responsible for the internal control areas. Thus, during financial year 2025, the CAC met, upon invitation by the Chairman, with the following managers and professionals in formal session:

- Head of Administration, eight times.
- Chief Financial and Administrative Officer, eight times.
- Chief Information Officer, once.
- Head of Internal Audit, eight times.
- Chief Legal Officer, four times.
- Chief Human Resources Officer, twice.
- Head of Tax, three times.



- Compliance Officer of the FCC Group, twice.
- Representatives of the audit firm, five times.

The CAC duly complies, through its Secretary, with its obligation to prepare minutes of its sessions, in which the proceedings are duly recorded together with the content of the deliberations and the resolutions adopted. The resolutions of the CAC have been adopted in all cases unanimously by the members present at the meeting, except in those cases where one of them abstained due to related-party transactions.

## **7. SIGNIFICANT ACTIVITIES CARRIED OUT DURING THE FINANCIAL YEAR**

The Committee carried out the following activities in 2025:

### *(i) In relation to external audit.*

- It has served as a channel of communication between the Board of Directors and the Company's external auditor, evaluating the results of each audit, ensuring the independence of the external auditor and establishing the corresponding measures to that end.
- It has discussed with the Company's external auditor the significant weaknesses of the internal control system detected during the audit, without impairing their independence.
- It has received from the external auditor information on any matter that could pose a threat to their independence, and when appropriate, has authorised services other than those prohibited, on the terms contemplated in the regulations governing audit activity regarding the independence regime.
- It has been reported to the General Shareholders' Meeting on matters falling within the Committee's competence and on the results of the audit, explaining how it has contributed to the integrity of financial information and the role that the Committee has played in that process, all through the publication of the annual activity report.
- It has issued, prior to the issuance of the audit report, a report on its opinion regarding the independence of the external Auditor.
- It has supervised the selection process for the External Auditor for fiscal years 2027-2029 and approved the mandatory report to the Board, favorable to the appointment of the new External Auditor for the FCC Group.

### *(ii) In relation to corporate governance.*

- It has favorably been reported on the FCC Annual Corporate Governance Report for fiscal year 2024.



- It has supervised compliance with the Company's environmental, social and corporate governance policies and rules, as well as internal codes of conduct ("Compliance System").
  - It has favorably reported to the Board on the approval of the revision of the Manual de Prevención Penal (Criminal Prevention Manual), as an integral part of the FCC Group's Compliance Model.
  - It has supervised the FCC Group's Cybersecurity Policy.
  - It has supervised the submission to the CNMV, and the Spanish Stock Exchanges of the information required by current legislation.
  - It has approved, in compliance with the provisions of article 34.9 of the Reglamento del Consejo (Board Regulations), the self-assessment report on the functioning of the Company's CAC during fiscal year 2024, for submission to the Board of Directors.
  - It has approved the CAC activity report for fiscal year 2024.
  - It has reported, on an overall basis, on the communications received through the "Internal Communication Channel" and the actions taken in this regard. In this sense, FCC has a channel and an internal communication procedure that allows employees and third parties, on a confidential basis, to consult queries and report irregular conduct.
  - It has favourably reported to the Board on the approval of FCC's AI Policy and its governance model, as well as the update of the Technology Use Policy.
- (iii) *In relation to financial and non-financial information and associated internal control mechanisms.*
- It supervised the process of preparation and presentation of the annual accounts and management report, both individual and consolidated, as well as the financial information periodically disseminated to the markets.
  - It has favorably reported on the annual, semi-annual and quarterly financial information, and on the process of preparing the same.
  - It has favorably reported to the Board on the preparation of the Annual Accounts and management report (individual and consolidated) of FCC for fiscal year 2024.
  - In relation to the proposal to the Ordinary General Shareholders' Meeting for a flexible dividend (*scrip dividend*), the review by the Committee members, prior to its submission to the Board of Directors, of the compensatory mechanism for shareholders has been particularly relevant, so that the options of (i) selling the



bonus allocation rights to the Company under the Purchase Commitment and (ii) receiving said amount in new shares were economically equivalent, that is, without economically favoring or penalizing either of said options.

- It has favorably been reported to the Board on FCC's Non-Financial Information Statement (Sustainability Report) for fiscal year 2024.
- It has favorably reported on the adequacy of the information contained in the "Interim Statement", relating to the first and third quarters of 2025, in accordance with the provisions of article 20, section 1, of Real Decreto 1362/2007 (Royal Decree 1362/2007), of 19 October, and its implementing provisions, recommending its approval by the Board of Directors and its submission to the CNMV and the Stock Exchanges.
- It has favorably reported on the adequacy of the information contained in the financial statements for the first half of 2025 ("Condensed Annual Accounts" and "Interim Management Report") in accordance with the provisions of article 11 et seq. of Real Decreto 1362/2007 (Royal Decree 1362/2007), of 19 October, and its implementing provisions.
- It has favorably reported on the process of preparing the consolidated "Interim Management Report" of FCC, referred to in article 11 of Real Decreto 1362/2007 (Royal Decree 1362/2007), and the "Consolidated Financial Statements as at 30 September 2025", recommending their approval by the Board of Directors and their submission to the CNMV and Stock Exchanges.

(iv) *In relation to risk management and control.*

- It has taken note of the Tax Risk Reports, Legal Risk Reports and Labour Risk Reports.
- It has favorably reported to the Board on the amendment of the FCC Group's Manual de Prevención Penal (Criminal Prevention Manual).
- It has issued, in compliance with the provisions of article 24.4 of the Reglamento del Consejo (Board Regulations) and in accordance with article 529 duovicies.3 LSC, the corresponding reports on the execution of various Related-Party Transactions, assessing in each case whether the transaction is fair and reasonable from the standpoint of the Company and, where applicable, of shareholders other than the related party. Likewise, it supervised the internal procedure established by the Company for those related-party transactions whose approval has been delegated in accordance with applicable regulations.

(v) *In relation to Internal Audit.*

- It has taken note of the summary report of external audits.



- It has analyzed the annual Internal Audit Plan and its development.
- It has taken note of the activity report of the General Directorate of Internal Audit.
- It has received from Internal Audit specific reports on relevant individual matters.
- It has supervised 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.

## **8. OPINION OF THE COMMITTEE ON THE INDEPENDENCE OF THE EXTERNAL AUDITOR**

Regarding the independence of the external auditor, the Committee has received from Ernst & Young written confirmation of its independence with respect to the Audit and Control Committee, as well as information on the non-audit services that the external auditor has provided to the Company and its Group during financial year 2025. This declaration expressly states that the auditor was not, during financial year 2025, in any of the situations of incompatibility established for this purpose in the Audit Act. In view of the available information, the Committee has not identified any factors that jeopardize the independence of the external auditor Ernst & Young.

## **9. ASSESSMENT AND CONCLUSIONS**

Based on the foregoing, the CAC concludes that it duly fulfils its formal obligations and is organized and operates effectively for the proper discharge of its functions and the ultimate achievement of its objectives. In this regard, the CAC considers that:

- It is composed of three Directors, all of them non-executive, two of whom hold the category of Independent, including its Chairman, thereby complying with the composition requirements set forth in article 529 quaterdecies of the LSC and in the Reglamento del Consejo de Administración (Board of Directors Regulations).
- Two of the three members of the Audit and Control Committee, including its Chairman, have been appointed taking into account their knowledge and experience in accounting, and as a whole, the members of the Committee have the capacity and experience, as well as the relevant technical knowledge in the sector of activity to which the FCC Group belongs, necessary for the Committee to fulfil its functions.
- It has met with the necessary frequency and at least quarterly, in compliance with the provisions of article 37.6 of the Reglamento del Consejo de Administración (Board of Directors Regulations), and whenever it has been necessary considering its powers, having met a total of eight times.



- Prior to the meetings, the members of the Committee have at their disposal the necessary information in relation to the various items on the agenda, with the attendance at their sessions of those responsible persons related to the exercise of its functions.
- With respect to its functions, the Committee has deliberated and adopted resolutions on the main matters within its competence in relation to external audit, the Company's corporate governance system, financial and non-financial information and the associated internal control mechanisms.

In conclusion, the Audit and Control Committee of FCC very positively value the activity carried out during fiscal year 2025.

#### **10. DATE OF PREPARATION BY THE AUDIT AND CONTROL COMMITTEE OF THE REPORT AND DATE OF APPROVAL BY THE BOARD OF DIRECTORS**

This *Audit and Control Committee Activity Report* was prepared by the Committee on 29 April 2026, having been presented to and approved by the Company's Board of Directors at its meeting held on the same date.