

REPORT OF THE AUDIT AND CONTROL COMMITTEE ON THE INDEPENDENCE OF AUDITORS

INTRODUCTION

Article 529 quaterdecies, paragraph 4(f), relating to the Audit and Control Committee, provides that such body shall have the function, inter alia, of issuing annually, prior to the issuance of the audit report, a report expressing an opinion as to whether the independence of the auditors or audit firms has been compromised.

In compliance with the provisions of the Law, as well as Articles 40.4(f) of the Bylaws and 37.4(c) of the Regulations of the Board of Directors, the Audit and Control Committee of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. ("FCC") hereby issues this report at its meeting held on 25 February 2026. This report shall be published on FCC's website, www.fcc.es, upon the convening of the General Shareholders' Meeting, in order to comply with Recommendation 6(a) of the Code of Good Governance for listed companies.

I – ENTITY ON WHICH THIS REPORT IS ISSUED

At its meeting on 14 June 2023, the General Shareholders' Meeting resolved, at the request of the Board of Directors and following a proposal from the Audit and Control Committee, to re-appoint ERNST & YOUNG S.L. (having its registered office at Calle Raimundo Fernández Villaverde 65, Madrid, tax identification number B78970506, registered with the Commercial Registry of Madrid in volume 9,364 general, 8,130 of section 3 of the Companies Book, folio 68, page 87,690-1, entry 1, and registered with the ROAC under number S-0530) as auditor of both FCC and its consolidated group for the financial years 2024, 2025 and 2026.

For the record, the current engagement partner responsible for the audit of the FCC Group's Consolidated Annual Accounts is Alfonso Balea López, with 2024 being his first year as engagement partner of the FCC Group, thereby complying with the mandatory rotation of the signing auditor established in Article 40 of the LAC.

II – CASES OF INCOMPATIBILITY THAT DETERMINE THE LACK OF INDEPENDENCE

Article 16 of Law 22/2015, of 20 July, on the Auditing of Accounts (the "LAC"), sets out those circumstances in which, were the auditor to find itself in such circumstances, it would lack sufficient independence in the exercise of its functions. These circumstances are as follows:

a) Circumstances arising from personal situations:

- 1) Holding the position of member of the administrative body, director, or attorney-in-fact granted a general power of attorney by the audited entity, or holding employment positions with the audited entity. This circumstance shall also apply to the person responsible for economic and financial matters and any person performing supervisory or internal control functions in respect of the audited entity, regardless of their relationship with such entity.
- 2) Having a significant direct interest in the audited entity arising from a contract, ownership of an asset, or ownership of a right. In any event, such an interest shall be deemed to exist where financial instruments of the audited entity or of an entity related thereto are held, provided that in the latter case they are significant for either party. For the purposes of this provision, interests held indirectly through diversified collective investment schemes shall be excepted.
- 3) Carry out any type of operation related to financial instruments issued, guaranteed or backed in any other way by the audited entity.

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4) Soliciting or accepting gifts or favours from the audited entity, unless such gifts or favours are of negligible or inconsequential value.

b) Circumstances arising from services rendered:

1) The provision of accounting services or the preparation of accounting records or financial statements for the audited entity.

2) The provision of valuation services to the audited entity, unless the following requirements are satisfied:

i. They do not have a direct effect, or have a relatively minor effect, separately or in the aggregate, on the audited financial statements;

ii. The estimate of the effect on the audited financial statements is comprehensively documented in the working papers for the relevant audit engagement.

3) The provision of internal audit services to the audited entity, unless the management body of the audited entity is responsible for the overall internal control system, for determining the scope, risk and frequency of internal audit procedures, and for considering and implementing the findings and recommendations provided by the internal audit function.

4) The simultaneous provision of legal services to the audited entity, unless such services are provided by different legal entities with different boards of directors, and do not relate to the resolution of disputes on matters that may have a material impact on the financial statements for the relevant audited period or year.

5) The provision to the audited entity of services for the design and implementation of internal control or risk management procedures related to the preparation or control of financial information, or the design or application of financial information computer systems used to generate the data comprising the audited entity's financial statements, unless the audited entity assumes responsibility for the overall internal control system, or the service is provided in accordance with specifications established by such entity, which must also assume responsibility for the design, execution, evaluation and operation of the system.

III – ANALYSIS OF THE INDEPENDENCE OF THE AUDITOR

Notwithstanding that none of the grounds of incompatibility set out in the LAC are present, the Audit and Control Committee has also analysed other aspects in determining the independence of the company's Statutory Auditor.

Firstly, the appointment of the Statutory Auditor has been made in accordance with the requirements set out in Article 264 of the LSC and Article 22 of the LAC, having been appointed for an initial period of three years and subsequently reappointed for the period 2024 to 2026.

Secondly, the Audit and Control Committee meets regularly with the auditors to ensure the effectiveness of their review and to analyse any situations that could pose a risk to their independence. In this regard, the External Auditor has implemented procedures designed to identify and assess threats that may give rise to incompatibility, as well as the necessary safeguards. In such meetings, the auditor has not reported any circumstances that could have jeopardised its independence.

Thirdly, the Audit and Control Committee has received from the auditor the declaration of its independence from FCC and its consolidated group, as well as detailed and individualised information on the additional services provided by the auditor, in accordance with current regulations.

At the consolidated level of the FCC Group, the fees for audit and related services of the Group's entities accrued by ERNST&YOUNG amounted to €5,417 thousand. In addition, fees corresponding to other professional services amounting to €160 thousand were accrued, relating to companies in which the FCC Group does not have control but which are proportionally integrated into the consolidated accounts (joint ventures).

The Audit and Control Committee, as part of its work to ensure the independence of the external auditor, approved in 2017 and has since applied a procedure for the prior approval of services other than the audit of accounts that are provided by the auditor or members of the network to which it belongs. In this work, the Audit and Control Committee has the support of the Directorate-General for Internal Audit, in the delegated approval of those services other than those prohibited that do not represent a potential cause of incompatibility. This delegated approval is subsequently ratified by the Audit and Control Committee.

The Audit and Control Committee has also verified compliance with the fee limits established in Article 41 of the LAC, noting that the fees received by the auditor for the provision of audit services other than audit services to FCC and its related entities, in each of the last three consecutive years, do not exceed 15% of the total annual income of the auditor or audit firm.

IV – CONCLUSIONS

It follows from the foregoing that there are no objective reasons to call into question the independence of the external auditor. And in particular:

- None of the assumptions of incompatibility are met, in accordance with the LAC.
- Prior to the issuance of the audit report, the external auditor has received the statement on its independence from FCC and its consolidated group.

February 25, 2026