



Limited assurance report of the independent auditor on selected sustainability information

To: the shareholders and board of directors of Ferrovial SE

Our conclusion

We have performed a limited assurance engagement on selected sustainability information in the accompanying integrated annual report for the year 2023 of Ferrovial SE at Amsterdam.

Based on our procedures performed and the assurance information obtained, nothing has come to our attention that causes us to believe that the selected sustainability information is not prepared, in all material respects, in accordance with the applicable criteria as included in the section Criteria.

The selected sustainability information in the scope of our assurance engagement consists of the sustainability information included and referred to in the tables in appendixes Non-financial information and diversity reference table (Dutch Law) and Contents of Non-Financial Information Statements (Spanish Law) of the integrated annual report 2023.

Basis for our conclusion

We have performed our limited assurance engagement on the selected sustainability information in accordance with Dutch law, including Dutch Standard 3000A “Assurance-opdrachten anders dan opdrachten tot controle of beoordeling van historische financiële informatie (attest-opdrachten)” (Assurance engagements other than audits or reviews of historical financial information [attestation engagements]). Our responsibilities in this regard are further described in the section Our responsibilities for the assurance engagement on the selected sustainability information of our report.

We are independent of Ferrovial SE in accordance with the “Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten” (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence). This includes that we do not perform any activities that could result in a conflict of interest with our independent assurance engagement. Furthermore, we have complied with the “Verordening gedrags- en beroepsregels accountants” (VGBA, Dutch Code of Ethics for Professional Accountants).

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Criteria

The criteria applied for the preparation of the selected sustainability information are the requirements as set forth by:

- Dutch law: Decision of 22 April 2022, to amend the Decision on the content of the management report in connection with the temporary obligation for large companies to report on the male-female ratio at the top and sub-top and on the target figures in the management report.
- Dutch law: Decision of 22 December 2016 amending the Decision of 23 December 2004 laying down further provisions on the content of the annual report (Government Gazette 2004, 747) implementing Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014 amending Directive 2013/34/EU as regards the disclosure of non-financial information and diversity information by certain large companies and groups (OJEU 2014, L 330) (Diversity Disclosure Decision).
- Spanish law 11/2018, of 28 December, which amends the Commercial Code, the revised text of the Capital Companies Law approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on Auditing of Accounts, in relation to non-financial information and diversity.



The Sustainability Reporting Standards of the Global Reporting Initiative (GRI) used are included by reference in the column “GRI Standard” in the appendix Contents of Non-Financial Information Statements (Spanish Law) of the integrated annual report 2023. Furthermore, supplemental reporting criteria have been applied as disclosed in the appendix Reporting principles of the integrated annual report 2023.

The criteria applied for the appendix EU Taxonomy are the Regulation (EU) 2020/852 as supplemented with Commission Delegated Regulation (EU) 2021/2139, Commission Delegated Regulation (EU) 2021/2178, Commission Delegated Regulation (EU) 2022/1214 complementary to the EU climate taxonomy that amends Commission Delegated Regulations (EU) 2021/2139 and (EU) 2021/2178, Commission Delegated Regulation (EU) 2023/2485 and Commission Delegated Regulation (EU) 2023/2486.

The comparability of sustainability information between entities and over time may be affected by the absence of a uniform practice on which to draw, to evaluate and measure this information. This allows for the application of different, but acceptable, measurement techniques. Consequently, the selected sustainability information needs to be read and understood together with the criteria applied.

Limitations to the scope of our assurance engagement

Our assurance engagement is restricted to the selected sustainability information. We have not performed assurance procedures on any other information as included in the integrated annual report 2023 in light of this engagement.

The selected sustainability information includes prospective information such as ambitions, strategy, plans, expectations and estimates. Prospective information relates to events and actions that have not yet occurred and may never occur. We do not provide assurance on the assumptions and achievability of this prospective information.

The references to external sources or websites are not part of our assurance engagement on the selected sustainability information. We therefore do not provide assurance on this information.

Our conclusion is not modified in respect of these matters.

Responsibilities of the board of directors for the selected sustainability information

The executive directors of the board of directors are responsible for the preparation of the selected sustainability information in accordance with the criteria as included in the section Criteria. The executive directors are also responsible for selecting and applying the criteria and for determining that these criteria are suitable for the legitimate information needs of the intended users, considering applicable law and regulations related to reporting. The choices made by the executive directors regarding the scope of the selected sustainability information and the reporting policy are summarized in the appendix Reporting principles of the integrated annual report 2023.

Furthermore, the executive directors are responsible for such internal control as they determine is necessary to enable the preparation of the selected sustainability information that is free from material misstatement, whether due to fraud or error.

The non-executive directors of the board of directors are responsible for overseeing the reporting process of the selected sustainability information of Ferrovial SE.



Our responsibilities for the assurance engagement on the selected sustainability information

Our responsibility is to plan and perform the assurance engagement in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

Our assurance engagement is aimed to obtain a limited level of assurance to determine the plausibility of the selected sustainability information. The procedures vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. The level of assurance obtained in a limited assurance engagement is therefore substantially less than the assurance that is obtained when a reasonable assurance engagement is performed.

We apply the “Nadere voorschriften kwaliteitssystemen” (NVKS, regulations for quality management systems) and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements.

Our assurance engagement included amongst others:

- Performing an analysis of the external environment and obtaining an understanding of the sector, insight into relevant sustainability themes and issues and the characteristics of the company as far as relevant to the selected sustainability information
- Evaluating the appropriateness of the criteria applied, their consistent application and related disclosures on the selected sustainability information. This includes the evaluation of the reasonableness of estimates made by the executive directors
- Obtaining through inquiries a general understanding of the internal control environment, the reporting processes, the information systems and the entity’s risk assessment process relevant to the preparation of the selected sustainability information, without obtaining assurance information about the implementation or testing the operating effectiveness of controls
- Identifying areas of the selected sustainability information where misleading or unbalanced information or a material misstatement, whether due to fraud or error, is likely to arise. Designing and performing further assurance procedures aimed at determining the plausibility of the selected sustainability information responsive to this risk analysis. These procedures consisted amongst others of:
 - Interviewing relevant staff responsible for providing the information for, carrying out controls on, and consolidating the data in the selected sustainability information
 - Obtaining assurance evidence that the selected sustainability information reconciles with underlying records of Ferrovial SE
 - Reviewing, on a limited sample basis, relevant internal and external documentation
 - Considering the data and trends in the information submitted for consolidation at corporate level
- Reconciling the relevant financial information with the financial statements
- Reading the information in the integrated annual report 2023 that is not included in the scope of our assurance engagement to identify material inconsistencies, if any, with the selected sustainability information
- Considering whether the selected sustainability information is presented and disclosed free from material misstatement in accordance with the criteria applied.

Amsterdam, 27 February 2024

Ernst & Young Accountants LLP

signed by J.J. Vernooij