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TITLE: STAKEHOLDER ENGAGEMENT POLICY

VERSION: 1

SCOPE: General

DATE OF FIRST PUBLICATION:  
2020/10/22CANCELS: GENERAL POLICY ON CORPORATE,  
FINANCIAL AND NON-FINANCIAL REPORTING.  
POLICY ON COMMUNICATION AND CONTACT  
WITH SHAREHOLDERS, INSTITUTIONAL  
INVESTORS, OTHER STAKEHOLDERS AND THE  
MARKET IN GENERAL.DATE OF PUBLICATION OF THE CURRENT  
VERSION: 2023/08/03LANGUAGE OF THE ORIGINAL VERSION:  
English

APPROVED BY: Board of Directors

ISSUING AREA: Investor Relations

Review history

Version	Date of dissemination	Reason and summary of changes	Cancels/Replaces:
1	2020/10/22	In accordance with recommendation 4 of the CNMV's Good Governance Code of Listed Companies (revised on June 2020), we update the substituted Policy and complete it to create a Global Policy on corporate, financial and non-financial reporting. The new policy updated and increases the intended end-users of the policy, as well as the available communication channels, the departments in charge of said communication and the internal coordination amongst these departments	Policy of communication with shareholders, institutional investors, proxy advisors and rating agencies
		Ferrovial's Policy on Communication and Contact with Shareholders, Institutional investors, other Stakeholders and the Market in general, approved by the Board of Directors in October 2020, has been reviewed in order to align it with Dutch requirements. The policy has been renamed as Ferrovial's Stakeholder Engagement Policy.  More specifically, the following regulations have been taken into consideration to review the policy: Board Rules, Dutch Corporate Governance Code, Dutch law and Ferrovial's Code of Ethics and Business Conduct	

## 1 INTRODUCTION AND PURPOSE

**1.1** The transparency and dissemination of information by Ferrovia SE (the "**Company**" or "**Ferrovia**"), as a listed company, to the market and all its stakeholders is a core obligation of the Company. Pursuant to Article 11 of Ferrovia's board rules (the "**Board Rules**"), the board of directors of Ferrovia (the "**Board**") shall adopt the necessary measures to disseminate, among the shareholders and the investor community in general, information relating to the Company and its group entities (the "**Group**") that it may deem relevant at any given moment. For these purposes, it will use the most efficient means to ensure that this information shall reach all the recipients alike, immediately and smoothly.

**1.2** Ferrovia and its employees must base their relationships with clients, suppliers, competitors, and partners, as well as its shareholders, investors, local communities and other market agents on the principles of integrity, professionalism, transparency and fair market value. The guiding principle of Ferrovia's business conduct with its shareholders, investors, analysts and the market in general is to disseminate useful and complete information that represents a true and fair view of the Company and the Group, of its business activities and its business strategies. External and internal communications should always be made in accordance with applicable legislation and the periods established therein. Ferrovia shall focus its corporate actions and strategic decisions on creating sustainable value over the long term, upholding the transparency of its management, and adopting best practices for corporate governance in its companies.

**1.3** Pursuant to best practice provisions 1.1.5 (Dialogue with stakeholders) and 4.2.2 (Contacts and dialogue with shareholders) of the Dutch Corporate Governance Code (the "**Code**"), this stakeholder engagement policy (the "**Policy**") has been adopted by the Board.

**1.4** The purpose of this Policy is to:

- (a) establish the principles that govern the Company's communications and contact with its shareholders, investors, proxy advisors, credit rating agencies, other stakeholders and the market in general;
- (b) define the communications channels that the Company provides to the aforementioned groups; and
- (c) define the general strategy for communicating corporate, economic-financial and non-financial information via the Company's reporting channels, which contributes to maximising the dissemination and quality of the information available to the market, investors and other stakeholders.

**1.5** The intended users of this Policy are defined in section 3.

**1.6** Ferrovia group companies that have policies with a similar purpose to this one must respect the general principles contained herein.

**1.7** This Policy is published on the Website (as defined below).

**1.8** This Policy will be reviewed and amended by the Board when the developments so require.

## 2 GENERAL PRINCIPLES

**2.1** This Policy is based on the following principles in order to achieve the objectives set out in the above section:

- a) transparency and immediacy in the dissemination of information and facts that are relevant for the market;
- b) accuracy and relevance of the data and concepts provided;
- c) open dialogue with the Relevant Stakeholders (as defined in section 3);
- d) equal treatment in recognising and exercising the rights of all shareholders that have identical conditions and are not affected by conflicts of interest;
- e) protection of the rights and legitimate interests of shareholders;
- f) continuous and permanent access to information via the use of effective communication channels;
- g) development of reporting channels that leverage the advantages of new technologies;
- h) compliance with applicable legislation; and
- i) cooperation and transparency with the competent authorities, regulators and administrations, taking at the same time the appropriate measures to defend the rights of Ferrovial.

**2.2** Notwithstanding the principles of equal treatment and non-discrimination, Ferrovial may adapt its reporting channels and other communication initiatives to the specific requirements of each type of stakeholder.

## 3 THE RELEVANT STAKEHOLDERS AND STAKEHOLDER DIALOGUE

**3.1** The Company defines the following as stakeholders and intended users of this Policy (the "**Relevant Stakeholders**"):

- (a) shareholders and institutional investors (professional or qualified investors in equities, fixed income and socially responsible investment), in addition to other interested parties such as intermediary financial institutions, equity managers and custodians, credit rating agencies or proxy advisors;
- (b) governments and public administrations, whether at a national, regional or municipal level;
- (c) multilateral organisations;
- (d) regulatory and supervisory bodies;
- (e) the media;
- (f) NGOs and the third sector;
- (g) employees;

- (h) clients and users of the Company's assets;
- (i) local communities near Company's assets and construction sites; and
- (j) any other group that the Company considers to be relevant.

### 3.2 The Company shall:

- (a) identify from time to time the interests of the Relevant Stakeholders; and
- (b) as applicable, determine on a case-by-case basis who the Relevant Stakeholders are.

### 3.3 The Company may request a Relevant Stakeholder to provide certain written information prior to a dialogue in order to facilitate an effective dialogue. This information may:

- (a) refer to the interests of the Relevant Stakeholder; and
- (b) include the objective and the subject of the dialogue, the Relevant Stakeholders' view on the subject and any other clarification required to assess the request for a dialogue.

### 3.4 The Company takes a systematic approach to its relations and dialogue with the Relevant Stakeholders and every two years it carries out a formal and structured survey with some of its Relevant Stakeholders about issues considered of material importance.

### 3.5 Likewise, its Corporate Social Responsibility Department (CSR Department) (see section **iError! No se encuentra el origen de la referencia.**) responds to questionnaires and deals with requests from analysts regarding environmental, social and governance (ESG) issues and different sustainability indices, which represent a source of information and analysis for shareholders and investors. These indices include the DJSI, FTSE4Good, Vigeo, MCSI, Sustainalytics and GRESB, among others.

### 3.6 Shareholders are expected to be prepared to enter into a constructive dialogue with the Company. If a shareholder enters into a dialogue with the Company outside the context of a General Meeting, the Company may request the shareholder to disclose his full share position (long and short and through derivatives).

## 4 GENERAL COMMUNICATION AND REPORTING CHANNELS

### 4.1 General

The Company aims to keep shareholders updated by informing them equally, simultaneously, clearly and accurately about the strategy and performance of the Company and other information that could be relevant for investor decisions. The Company has multiple channels through which it provides its shareholders which information, as described below.

### 4.2 Website

- 4.2.1 The Company has a corporate website ([www.ferrovial.com](http://www.ferrovial.com)) (the "**Website**"), being one of the Company's most important communication channels. The Company uses the Website to provide Relevant Stakeholders and the general public with information which may be of interest, which allows it to be published immediately and subsequently accessed, helping to

keep transparency a priority in the Company's relations with the markets and the general public. Information is therefore uploaded simultaneously and updated in English and Spanish, with the English version prevailing in the event of discrepancies. The Company's articles of association are published on the Website in Dutch, English and Spanish, with the Dutch version prevailing in case of discrepancy.

- 4.2.2 The Website has a specific section for shareholders, institutional investors and the market in general ([www.ferrovial.com/en/ir-shareholders/](http://www.ferrovial.com/en/ir-shareholders/)), which includes the information established by the applicable legislation regarding the website content of listed companies, among other information.
- 4.2.3 The structure of the Website includes those of the different geographical regions where the Ferrovial group operates (USA, Canada, United Kingdom, Australia, Spain, Latin America, Poland) as well as a global version in Spanish and another in English. It also includes different sections on corporate governance and Ferrovial's management bodies, a description of its different businesses and activities, and an explanation of its actions in areas such as innovation and sustainability.
- 4.2.4 The Website publishes up-to-date information about Ferrovial for at least the mandatory period. Specifically, the Investors section includes the following information, among other material:
- (a) information relating to the Company's capital (such as the share price, the evolution in the issued share capital and treasury stock, the markets where it is listed and the indices to which it belongs), distributions, the investor diary, recommendations from analysts that cover the Ferrovial share, debt issuances and credit rating agency assessments;
  - (b) disclosures of inside information and other regulated or relevant information made to the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten* or "**AFM**"), and/or the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores* or "**CNMV**"), and/or other official regulatory bodies, as applicable;
  - (c) financial and non-financial information (which includes information relating to quarterly, half-year and annual results, as well as the integrated annual report) and the institutional and general information that is mandatory to publish, which may also be disseminated to analysts, the media, and international, national and regional news agencies;
  - (d) filings with the AFM, the CNMV or other official regulatory bodies about the Company's strategy, or its financial, non-financial or business information considered to be of interest and use to the Relevant Stakeholders;
  - (e) information about the Company's corporate governance, which among other aspects includes the composition and responsibilities of the Board and its committees, the main internal regulations and corporate policies, and the annual report;
  - (f) documents required under the applicable legislation (as well as other documents to comply with the good governance recommendations) in relation to the calling and holding of the Company's general meeting (the "**General Meeting**"); and
  - (g) any other information that the Company believes should be included on the Website due to its relevance to the Relevant Stakeholders.

### 4.3 Newsroom

The Website includes a “Newsroom” section (<https://newsroom.ferrovial.com/en/>) in which the Company publishes official press releases, the disclosures indicated in section 4.2.4(b) as well as other current information that may be useful to the media, shareholders and investors, and the general public. The Newsroom has both written and visual content, such as photographs and videos that illustrate the Company’s activities.

### 4.4 Corporate blog

The Company has a corporate blog in which it publishes articles related to the Company’s current activities and other interesting issues related to the business of the Ferrovial group, authored by the Company’s professionals and guest contributors from its Relevant Stakeholders.

### 4.5 Mobile app (Ferrovial App)

- 4.5.1 Ferrovial provides the Relevant Stakeholders with a corporate app called “Ferrovial App”, which is available for any iOS or Android mobile device, containing up-to-date information in English and Spanish.
- 4.5.2 This communication channel is used to provide access to information about the Company, including the share price, financial results, the integrated annual report, distributions, filings of inside and other regulated or relevant information with the AFM, the CNMV or other official regulatory bodies, press releases, and other up-to-date information related to the Company.

### 4.6 Social media

- 4.6.1 The Company promotes an active presence on social media (such as in Twitter, Facebook, LinkedIn, Instagram, YouTube, Tiktok and Pinterest), which it uses to disseminate useful information about its development and activities, and to establish links between the Company and different public audiences.
- 4.6.2 Ferrovial is also able to broadcast the General Meeting via social media, partially or fully, with the ability to publish the main headlines from the event in real time, upload live photos to the Company’s social media channels and publish presentations on the Website.

### 4.7 Integrated Annual Report

- 4.7.1 In line with the highest standards of transparency, every year the Company publishes an Integrated Annual Report with financial and non-financial information. This is published via an online version on the Website, a downloadable version in PDF format (both available in the Shareholders & Investors section on the Website) and a printed version of the executive summary. The Integrated Annual Report is divided into the Management Report and the Consolidated Financial Statements. The section on non-financial information is prepared in accordance with the requirements established in the markets the company operates and according to local legislation. It also includes information observing the current recommendations such as the Task Force on Climate related Financial Disclosures (TCFD), the GRI Sustainability Reporting Standards and the Sustainability Accounting Standards Board (SASB). It also complies with the European Taxonomy Regulation.

4.7.2 The Integrated Annual Report outlines Ferrovial's performance during the year, its value creation strategy, an analysis of its risks and the forecasted performance of its businesses, among other sections.

#### **4.8 Inforvial**

Ferrovial edits and publishes its internal magazine, Inforvial, which includes articles, interviews and reports on the company's activities and topics of interest. Two issues a year are published in print and online.

#### **4.9 Distribution lists**

4.9.1 The Investor Relations Department distributes via email the financial results and any other regulated or relevant information about the Company and the performance of its business that it deems to be of greatest interest to the market, to ensure that this information is widely distributed in accordance with the principles of transparency, accuracy, immediacy and equality in the dissemination of Ferrovial's information. Its distribution list includes institutional investors, analysts, employees and any other stakeholder that requests it.

4.9.2 The Communications Department issues official press releases about corporate, financial and non-financial issues to the media by email and WhatsApp. Its distribution list includes international, national, financial, specialist and regional members of the media.

#### **4.10 Intranet**

Ferrovial has an Intranet called Myforum, which is the main information channel for employees. It publishes all information related to the Company: News, Appointments, Internal Regulations, Policies and Procedures, Contracts awarded and Announcements. Myforum is also the access point for employees to corporate management applications as well as other communication channels such as the Ethics Channel or the Website.

#### **4.11 Newsletters**

The Company uses the following newsletters as part of its communication with employees and professionals: Ferroletter (weekly Corporate Newsletter), The Bridge (monthly Newsletter for the Construction division) and HSW Cintra News (biannual Newsletter for the Toll Roads division - Cintra). All of these include news, videos, articles and reports with information of interest to the Company's employees.

#### **4.12 Viva Engage**

Ferrovial has an internal social network developed on the Viva Engage platform. Ferrovial's global community, called "We Are Ferrovial", is an internal communication channel through which employees are informed of relevant news about the Company, events or initiatives of interest to them.

#### **4.13 Participation in forums**

The Company, through its managers and professionals, regularly takes part in forums, seminars, round table sessions and conferences covering a range of issues. These include matters relating to the state of the infrastructure sector, mobility, construction, innovation, social responsibility, investment, sustainability and the state of the economy.

## 5 INVESTOR RELATIONS DEPARTMENT

### 5.1 Investor Relations Department

- 5.1.1 The Company has an Investor Relations Department, which operates as a global function responsible for coordinating, analysing and managing the relationship and contact with shareholders, institutional investors, financial analysts and the market in general, offering an open, permanent and transparent communications channel to deal with their enquiries and requests for information.
- 5.1.2 A dedicated email address ([ir@ferrovial.com](mailto:ir@ferrovial.com)) is available to all these groups.
- 5.1.3 The Investor Relations Department will collaborate with those corporate areas or business divisions that may be necessary or appropriate, when applicable, to facilitate this communication and to deal with requests for information that arise at any given time.

### 5.2 Meetings with shareholders, investors and financial analysts

- 5.2.1 Ferrovial regularly organises or participates in in-person or online informative meetings (roadshows, seminars and national and international conferences) to explain the progress being made by the Company, the strategic vision of its management team, or other issues that may be of interest to analysts and institutional investors, in order to provide them with appropriate and up-to-date information about these issues. All of the above is notwithstanding the Company's utmost respect for the principle of equal treatment of shareholders that are in the same position, to ensure they are dealt with identically and that they are not affected by conflicts of interest, and in compliance with the applicable legislation.
- 5.2.2 Presentations of the quarterly, half-year and annual results are immediately published on the Website following their filing with the AFM, the CNMV or other official regulatory bodies, and broadcast live via a webcast platform, giving attendees the opportunity to ask questions about them. A transcript of this conferences is published on the Website together with other regulated or relevant information about the Company's results.

## 6 COMMUNICATION AND CSR DEPARTMENT

- 6.1 The Company has a Communication and Corporate Social Responsibility (CSR) Department that is responsible for managing the Company's corporate reputation and the brand's positioning strategy at a global level. The Communication and CSR Department develops and implements internal, external and digital communications plans. It is also responsible for the organization of events and the creation of content for different communication channels for different external and internal audiences.
- 6.2 Under its CSR role, the Communication and CSR Department is responsible for coordinating, analysing and managing the relationship with those related to the Company's non-financial information, local communities and the third sector. It also oversees the preparation of sustainability reports and the implementation of corporate social responsibility policies and programs.
- 6.3 The department directs, coordinates, analyses and manages relationships and contact with national, regional, international and specialist media. The department operates "24/7" under the principles of transparency, reliability and immediacy. The Communication and CSR Department collaborates with those corporate areas or business divisions that may be necessary or appropriate, when applicable, to facilitate this communication and to deal with requests for information that arise at any given time.



- 6.4** A dedicated email address ([communications@ferrovial.com](mailto:communications@ferrovial.com)) is available to the media, a specific email address ([digital@ferrovial.com](mailto:digital@ferrovial.com)) is dedicated to digital users and a specific email address ([csr@ferrovial.com](mailto:csr@ferrovial.com)) is dedicated to CSR stakeholders contacts.

## 7 ETHICS CHANNEL

The Ethics Channel has been established as a specific communications channel between the Company, its employees and other stakeholders. It is available via the Website ([www.ferrovial.com/en/sustainability/ethics/ethics-box/](http://www.ferrovial.com/en/sustainability/ethics/ethics-box/)), and allows potential irregularities, or conduct that may be unethical, illegal or contrary to the Company's Code of Ethics or internal rules and procedures to be reported confidentially and, if required, anonymously. In addition to this electronic channel, a dedicated postal code and a telephone number are also available listed on the Website to make claims, complaints or suggestions.

## 8 INTERNAL COORDINATION FOR DISSEMINATING INSIDE OR OTHER OR REGULATED OR RELEVANT INFORMATION

Disclosure of inside information or other regulated or relevant information will be made in accordance with Ferrovial's Code of Conduct in the Securities Market.

## 9 GENERAL MEETING

- 9.1** The General Meeting is an essential communications channel between Ferrovial and its Relevant Stakeholders, through which the Company reports on business performance and the key strategies that may determine the Company's progress in the medium and long-term. The General Meeting brings together all duly called shareholders to discuss and decide on the issues within its remit based on the majorities required in each case.
- 9.2** In accordance with the Board Rules, the Board has the responsibility to encourage shareholders to participate in the General Meeting and to adopt the appropriate measures to facilitate the General Meeting to effectively perform its functions according to the law and the Company's articles of association, endeavouring that General Meeting and Ferrovial's shareholders have access to such information as they are entitled to under applicable law and the Company's articles of association.
- 9.3** The Company may engage the services of agencies, financial intermediaries and other institutions when holding the General Meeting to ensure a better distribution of information among its shareholders and institutional investors.
- 9.4** Furthermore, and in order to promote shareholder participation at the General Meeting, in addition to their physical presence and postal voting, Ferrovial may use an electronic platform on the Website so that (i) Shareholders can vote remotely in advance or grant a proxy; or (ii) Shareholders and their proxies, if applicable, can attend the General Meeting and vote remotely.
- 9.5** The General Meeting may be live streamed via the Website and on social media.

## 10 COMMUNICATION WITH PROXY ADVISORS

The General Counsel's Office, supported by the Investor Relations Department and other areas of Ferrovial when needed, shall generally be responsible for liaising with proxy advisors when necessary, answering their queries regarding resolution proposals put to the General Meeting and providing them with the appropriate clarifications, in accordance with the applicable regulations.

## 11 COMMUNICATION WITH CREDIT RATING AGENCIES

Communication with credit rating agencies is the responsibility of Ferrovial's Finance Department. This department shall maintain open and permanent contact with these agencies to keep them up-to-date about the Group's progress and the performance of its corporate and financial operations disclosed to the market by the Company, as well as responding to any questions and suggestions from them, in accordance with the applicable regulations.

## 12 SUPERVISION OF THE POLICY

- 12.1** The Finance Department, the Communications Department and the General Counsel's Office shall ensure that the Company complies with the applicable legislation in the application of this Policy, within the scope of their respective remits.
- 12.2** The Board is regularly informed about the market perception of the Company, as well as the evolution of Ferrovial's key shareholders.