



ACS 2025 ANNUAL TRANSPARENCY REPORT - COMPLIANCE ACTIVITIES

ACS, ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS, S.A.

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1. Purpose of this document

The purpose of the *ACS 2025 Annual Transparency Report - Compliance Activities* (hereinafter, the "Report") is to present the main Compliance milestones achieved by ACS in 2025, providing public, relevant, accessible information for its stakeholders.

This report is based on the 2025 Annual Compliance Monitoring Report from ACS, which was approved by the Governance and Compliance Committee on 16 February 2026, and shared with the Audit and Sustainability Comisión de Auditoría y Sostenibilidad on 25 February 2026. That original report covers the topics here in more detail and with more documentation. It also includes other information available on the ACS [web](#).

Below, we outline the main features of the ACS Global Compliance Management System and highlight the key areas the Group worked on throughout 2025.

2. ACS Governance and Compliance

ACS Governance and Compliance Context

ACS, ACTIVIDADES DE CONSTRUCCION Y SERVICIOS, S.A (hereinafter referred to interchangeably as "ACS" or the "Organisation") and the companies comprising the ACS Group continuously maintain and enhance their Compliance Management Systems, striving to establish an effective environment for the prevention, early detection and management of risks within their respective scopes. These systems aim to minimise the likelihood of risks materialising and to reduce their negative effects by promoting an organisational culture firmly rooted in ethical principles and respect for legality.

In this regard, the [ACS Group's Code of Conduct](#), as the reference framework, includes the fundamental values which guide the decisions and behaviour of all the Group's divisions, ensuring adaptation to the strictest local regulations and rejecting any practice which contravenes them. This strengthens the ACS Group's long-standing commitment to ethical business and sustainable development in the sectors and countries where it operates. This is supported by other ACS internal guidelines, especially the Compliance policies and procedures established, which are available in the Compliance section of the Group's [website](#).

The UNE 19601:2017 Standard on Criminal Compliance Management Systems was published in May 2017. ACS secured certification in accordance with this national standard in 2018, and has been renewing it regularly since then. Currently, following the approval of the 2025 updated version of the UNE 19601:2025 Standard, ACS has launched an internal review process to align the Organisation with the new requirements established by this Standard.

In April 2021, the international ISO 37301:2021 Standard on Compliance Management Systems was published, followed in September of that year by the ISO 37000:2021 Standard on Governance of Organisations. Bearing in mind the content of both international texts, the ACS Board of Directors approved its [Corporate Governance Policy](#) in December 2021, always respecting the Group's decentralised management structure.

In October 2022, ACS became the first Spanish listed company not operating in regulated markets to obtain certification in the aforementioned ISO 37301:2021 Standard on Compliance Management Systems, demonstrating its strong commitment to transparency, integrity and regulatory compliance.

To ensure effective operation and oversight, on 25 July 2018, the Compliance Committee was appointed to manage the Global Compliance Management System. The Committee was granted autonomous powers of initiative and control, along with full independence to carry out its duties, ensuring it remains free from any business influences that could affect its performance. This appointment was made by the Board of Directors, which is also responsible for the evaluation and possible dismissal of members of the Committee.

As stated in the 2024 ACS Annual Transparency Report on Compliance Activities, following new Compliance regulations, ACS restructured its Compliance body in 2024, which was renamed the Governance and Compliance Committee. In this regard, throughout the 2025 financial year, although no significant changes occurred, the new composition of the ACS Compliance Function was implemented, with the addition of three new members, along with its renaming. Accordingly, the Regulations governing the operation of the Governance and Compliance Committee were updated to include, alongside its decision-making responsibilities in Compliance, new advisory and support functions in the areas of governance, artificial intelligence and cybersecurity, sustainability, privacy and data protection.

Thus, the Governance and Compliance Committee is currently composed of the following positions:

- Director of Compliance and Corporate Governance, who chairs the Committee.
- Director of Administration and Control Management.
- Director of Internal Audits.
- Director of Taxation.
- Chief Risk Officer.
- Chief Information Security Officer (CISO).
- Director of Sustainability.
- Data Protection Officer (DPO).
- External consultant specialising in Criminal Law.

All members are professionals with proven experience and career backgrounds aligned with their respective roles.

This Committee continues to carry out its duties under the supervision of the Audit and Sustainability Committee and, where applicable, the ACS Board of Directors. The Committee's actions and decisions are reported directly to the Audit and Sustainability Committee and, simultaneously, to Senior Management, always respecting ACS Group's decentralised management model.

As established in its Regulations, since 2018 the Committee's independence is ensured by its hierarchical and functional reporting line to the Audit and Sustainability Committee, its direct access to the Board of Directors, and

its separation from the executive team and middle management responsible for operational management. The Governance and Compliance Committee is responsible for implementing and overseeing the operation and effectiveness of the ACS Group's Global Compliance Management System. It also provides support to the Director of Compliance and Corporate Governance, the Chief Information Security Officer (CISO), the Director of Sustainability and the Data Protection Officer (DPO).

The Committee's main duties include the following:

- Updating and communicating Compliance obligations.
- Integrating Compliance obligations and targets.
- Preventing, identifying and managing Compliance risks.
- Training and awareness.
- Interaction with business areas.
- Promoting and managing the Ethical Channel and investigations.
- Compliance reporting.
- Improving the Global Compliance Management System and its documentation.

Commitment of the Governing Body and Senior Management

Effective Compliance management involves promoting and maintaining an ethical culture and respect for regulations, grounded in the commitment of ACS board members and senior management. The ISO 37301:2021 Standard highlights this in section 5.1 "Leadership and Commitment," emphasising the critical role of the Governing Body and senior management in the Compliance management system and assigning them specific Compliance responsibilities.

Furthermore, ISO 37301:2021 also establishes the need for the Governing Body, senior management and management levels to demonstrate an active, visible, consistent and continuous commitment to a common standard of behaviour and conduct required throughout the Organisation.

In this regard, ACS not only has a Code of Conduct, but also a *General Compliance Policy* and a *Corporate Governance Policy*, both approved by the ACS Governing Body on 16 December 2021, and last updated on 19 December 2024, establishing the framework of criteria and guidelines that must govern the Organisation and operation of all ACS governing bodies. Version tracking can be managed on the title page of these documents.

The previous framework feeds into other policies and procedures that affect Compliance. In 2025, ACS continued to strengthen its internal governance environment, as detailed in section 2.3 *Internal Regulations Update* of this Report.

The Governance and Compliance Committee prepares detailed quarterly reports on the operation of the Global Compliance Management System. These reports are reviewed by senior management—who conduct their own assessment—and by the Board of Directors through the Audit and Sustainability Committee.

To support the Committee in fulfilling its duties, both the Board of Directors and senior management ensure that the Governance and Compliance Committee has adequate and sufficient resources to effectively manage the ACS Global Compliance Management System.

Reports to the Audit and Sustainability Committee.

In accordance with the powers granted to the Audit and Sustainability Committee by Article 26.4 of the ACS Board of Directors Regulations, its duties in this area include:

- Submitting proposals to the Board for the definition of strategy, plans, policies and targets related to Compliance, corporate governance, sustainability, information security and privacy, data protection, risk management and internal control and management systems, among others.
- Overseeing compliance with the Company's internal policies, rules and codes of conduct that make up the overall Governance System, ensuring that the corporate culture is aligned with its purpose and values. This is aimed at fulfilling the mission to promote the Company's best interests while considering, as appropriate, the legitimate interests of the various stakeholders.

As part of these duties, the Director of Compliance and Corporate Governance updated the Committee at the Audit and Sustainability Committee meeting on 27 February 2025, presenting the *Independent Expert Report* on how well the Committee's Compliance goals for 2024 were met, along with the results of a *Risk and Improvement Opportunities Analysis*. This analysis used feedback from the Group's divisions in the *Global Compliance Report* dated 31 December 2024. The Committee also received both reports as part of the 2024 Annual Compliance Monitoring Report. At the Audit and Sustainability Committee meeting on 30 July 2025, the Committee was updated on the revised *Global Compliance Report* questionnaire covering artificial intelligence, privacy and data protection, and environmental and human rights due diligence. They also reviewed the findings from the *Compliance Risk and Improvement Opportunities Analysis* based on responses from the Group's divisions to the *Global Compliance Report* for the first half of 2025.

Additionally, the Committee was informed about the actions taken to control risk through the criminal compliance and anti-bribery management model applied across all divisions worldwide. This included corrective measures implemented and the identification of new risks.

The Committee also received information on the simultaneous certification of the Group's Spanish subsidiaries in Competition Compliance Management Systems, according to the Spanish UNE 19603 Standard. All these efforts are reflected in the transparency and Compliance ratings published by various well-known and independent organisations.

3. Compliance Goals and Key Actions Carried Out by ACS in the 2025 Financial Year

Compliance Risk Reassessment Exercise

Section 7.2 of the ACS General Risk Control and Management Policy sets out its taxonomy of Compliance risks. This taxonomy is based on the CNMV Code of Good Governance for listed companies and includes the following

risks: (i) strategic; (ii) operational; (iii) technological; (iv) legal, criminal and anti-bribery; (v) social; (vi) environmental; (vii) reputational; (viii) financial; (ix) compliance; and (x) tax.

Section 8 also indicates that the structure of the Group's various risk control and management policies is based on the processing and disclosure of financial and non-financial information.

In 2025, the ACS Group carried out a comprehensive review of its Compliance Risk Map, based on the previous review of 2024, following a review and consensus process with the heads of each area, ensuring consistency in the probability and impact assessments with the Group's general guidelines.

It is worth noting that during the year, with a particular emphasis on risk analysis from a corporate perspective, new tax-related risks were identified and incorporated, particularly in relation to joint ventures (UTEs). Cybersecurity and artificial intelligence risks were reassessed to align with regulatory requirements and Internal Audit reviews. Additionally, risks related to sustainability and due diligence were updated following an internal review of environmental and human rights due diligence, as well as principles linked to sustainability and the value chain. The Risk Map was approved by the Governance and Compliance Committee on 10 December 2025 and by the Audit and Sustainability Committee at their meeting on 18 December 2025.

Specific Risk Matrices

Similarly, in 2025, with the support of an external expert advisor, ACS worked on approving new versions of: (i) the criminal and anti-bribery risk and control matrix; (ii) the IT and Cybersecurity risk and control matrix; and (iii) the tax risk and control matrix aligned with the Compliance management model for competition law.

Update and/or New Internal Regulations at ACS

With the aim of promoting continuous improvement of the Global Compliance Management System, ACS consolidated the changes introduced in 2024 and updated certain documents during 2025:

- i. Compliance Regulations (General Compliance, Market Abuse, Competition)**
 - a. Procedure for Engaging Business Partners (latest version approved on 10 June 2025)
 - b. Internal and External Due Diligence Procedure (latest version approved on 10 June 2025)
 - c. Structural Document regulating the Global Compliance Management System (latest version approved on 10 June 2025)
 - d. Competency Requirements for Organisation Members (latest version approved on 10 June 2025)

- ii. Corporate Governance Regulations**
 - a. Plan for the Real and Effective Equality of LGBTQ+ People (approved on 15 October 2025).
 - b. Protocol for Addressing Harassment or Violence Against LGBTQ+ People at ACS.

Finally, regarding the update of policies and procedures, ACS includes a change control system in these documents, which records the version number, date, approving body, author and a detailed summary

of changes This system ensures clear traceability of all revisions made and the current version in effect at any given time.

Compliance Training and Awareness Activities Conducted in 2025

In 2025, ACS strengthened its Compliance training programme, developed with the support of independent external experts. The aim was to build a strong culture of integrity, regulatory compliance and good governance across all divisions, ensuring effective coverage of key topics. As in 2024, ACS promoted practical in-person training sessions throughout 2025 to complement the online modules. This approach aimed to encourage discussion and the sharing of experiences between experts and employees.

The training strategy has been aligned with the Training Matrices unanimously approved by the Governance and Compliance Committee on 10 June 2025, which establish the need for structured and segmented training according to the various organisational levels. Key highlights in the training matrices include:

i) Training Matrix for the Full Board of Directors (in-person or video); ii) Training Matrix on the Criminal Compliance and Anti-Bribery System; iii) Training Matrix on Information Security; iv) Training Matrix on Corporate Due Diligence in Sustainability; v) Training Matrix on Compliance Culture within the Organisation; vi) Training Matrix on the Operation of ACS's Whistleblowing Channel; vii) Training Matrix on Artificial Intelligence; viii) Training Matrix on Workiva; ix) Training Matrix on the Tax Compliance Management System; x) Training Matrix on Corporate Governance; xi) Training Matrix for New Employees.

Based on these specialised training matrices for different groups, the training activities combined online sessions, in-person presentations and internal training delivered by experts. These sessions covered key current topics in Compliance such as criminal compliance and anti-bribery, information security, sustainability, artificial intelligence, data protection, corporate governance and compliance culture, all developed with the support of independent external experts.

All training sessions delivered during 2025 are documented in the 2025 Annual Compliance Monitoring Report. However, below are some of the mandatory courses offered in 2025, which were also available through the corporate intranet:

- Criminal Compliance and Anti-Bribery Training: aimed at all members of the Organisation, this training is based on real cases from the ACS Group and focuses on criminal and anti-bribery risks identified in the relevant Risk and Control Matrix.

- Information Security Training: delivered through both in-person and online sessions to all members of the Organisation, covering secure access to corporate information, secure connectivity for remote work, protected browsing, intelligent network access control, cybersecurity awareness and promoting the "One Group, One Team" initiative through the deployment of MTO.

- Corporate Due Diligence Training on Sustainability: provided to all members of the Organisation.

Training on Compliance Culture: educational videos aimed at all members of the Organisation, covering compliance culture in 2025 and the management of conflicts of interest.

- Training on the Ethical Channel: an educational video for all members of the Organisation explaining how the ACS Ethical Channel operates.

- Training on Artificial Intelligence: an online module for all members of the Organisation about the ACS Group's Artificial Intelligence Policy and its connection to due diligence processes.

- Training on Tax Compliance: video training for employees with responsibilities in this area, focused on the Tax Compliance Management System and its associated obligations.

- Training on Workiva: with the gradual roll-out of the WORKIVA platform, specific training was provided to all users responsible for reporting financial and non-financial information through this tool.

- Training on Corporate Governance: mandatory training for key management positions within the Organisation, such as Investor Relations, Risk and Legal Advisory, among others.

- Training for New Employees: the Governance and Compliance Committee, through its Chair and Secretary, delivered introductory Compliance sessions to all new hires. These sessions covered the governance model and Global Compliance Management System (GCMS), the Code of Conduct and key policies, the operation of the Ethical Channel, among other topics.

ACS also provided specific training to the Board of Directors, where all members received both in-person and video training on criminal and anti-bribery risks, the whistleblowing channel, compliance culture and conflicts of interest, AI policy, corporate governance and directors' responsibilities, information protection and intangible assets, as well as tax compliance.

Furthermore, throughout 2025, ACS carried out an ongoing awareness campaign for members of the Organisation. Specifically, the 2025 Communications Plan documents various actions related to internal communications and compliance culture.

This *Communications Plan* specifies:

- i) Who communicates
- ii) The content of the communication
- iii) When the communication takes place
- iv) The target audience of the campaign
- v) The format and channel used for the communication

An example of this is the announcements made through the corporate intranet and website about the new versions of policies and procedures approved during 2025.

Compliance Culture

Compliance Culture at ACS is a fundamental pillar of its Global Compliance Management System, promoting ethical behaviour, responsible decision-making and a commitment to compliance across all areas of the Group. During 2025, ACS continued to strengthen this culture through initiatives aligned with the principles set out in ISO 37301:2021—especially in Leadership, Communication, Competence and Awareness—and with the effectiveness evaluation framework defined by ISO 37302:2025.

To this end, ACS carried out specific actions to assess the Compliance Culture among members of the Organisation, with two main objectives: (i) to verify the extent to which the Group’s ethical values and principles are internalised; and (ii) to analyse the effectiveness of the training and communication activities delivered. These actions are consistent with and aligned to the monitoring, measurement, analysis and evaluation guidelines for the System established in the ISO 37302:2025 Standard.

Within this context, ACS produced two reports related to Compliance Culture to support measurement and continuous improvement: (i) an internal report prepared by Corporate General Management on the Organisation’s Compliance Culture, which gathered employees’ questions and opinions through a series of personal interviews about Compliance Culture and training; (ii) an external consultant was engaged to advise on the measurement and monitoring model for the achievement of objectives within the Global Compliance Management System, which included an assessment of the Organisation’s Compliance Culture.

Renewal of Compliance Certifications by AENOR and External Auditors

In 2025, ACS successfully renewed the following certifications: UNE 19601 for Criminal Compliance Management Systems; ISO 37301 for Compliance Management Systems; ISO 37001 for Anti-Bribery Management Systems; and UNE 19602 for Tax Compliance Management Systems. All these certifications are displayed in the Compliance section of the [ACS website](#).

Compliance with Recommendations and Opportunities for Improvement from External Auditor Reports

In 2025, ACS continued implementing improvements arising from audits by AENOR and various independent external experts. This strengthened the Organisation’s Global Compliance Management System, as well as its alignment with international standards, best practices and applicable regulatory requirements.

The many improvements made in 2025 include: reinforcing the commitment of the Governing Body and Senior Management of ACS; the ongoing commitment of the Governance and Compliance Committee to the implementation and enhancement of the System; a significant increase in the Compliance budget across several subsidiaries; and the strengthening of continuous training in criminal compliance, anti-bribery and other cross-cutting areas.

Global Compliance Report (GCR) 2025

Since 2019, ACS has used a tool called the Global Compliance Report, which allows the Group’s parent company to gain insight into the development of the independent Compliance management systems within its divisions and subsidiaries, on a semi-annual basis. This enables the Organisation to establish a high-level reporting mechanism designed to keep its directors informed about the progress of Compliance activities and the level of oversight

exercised over them, within the diverse and decentralised management structure that characterises the ACS Group.

In this regard, in 2025, the Global Compliance Report was reviewed and expanded to reflect the improvements introduced by ACS in its new governance model, with the latest update on 24 July 2025. These changes respond to the approval of new European regulations on sustainability, security, artificial intelligence and privacy, as well as the publication of important guidelines and recommendations by relevant authorities and supervisory bodies.

At present, this *Global Compliance Report* covers the following subjects: (i) Obligations in Criminal and Anti-Bribery Compliance; (ii) Compliance Personnel and Responsibilities; (iii) Business Partners, External Due Diligence and Risk Assessment; (iv) Compliance Training and Communication; (v) Controls, Objectives and Resources; (vi) Audit and Monitoring; (vii) Ethical Channel; (viii) Internal Investigation Procedure; (ix) Disciplinary Regime; (x) Non-Compliance, Analysis and Corrective Actions; (xi) Competition; (xii) Cybersecurity; (xiii) Privacy and Data Protection; (xiv) Environmental Due Diligence Processes; (xv) Human Rights Due Diligence Processes; (xvi) Tax Compliance; and (xvii) Corporate Governance.

Alignment of ACS subsidiaries with the UNE 19603:2023 Standard

The ACS Group was one of the first major business groups to obtain certification under the UNE 19603 Standard, which was approved in November 2023. In 2025, the ACS Group's subsidiaries achieved certification of their competition compliance management systems under the UNE 19603 Standard for competition compliance management.

As a result, these programmes are now aligned with all the requirements set out by both the National Commission on Markets and Competition (CNMC) Guide and the UNE 19603:2023 Standard on competition compliance management systems.

Compliance with the 2025 Working Plan

The ACS Governance and Compliance Committee developed a Working Plan for 2025 detailing the internal actions to be carried out, along with the estimated timelines for their implementation.

In 2025, all planned activities and targets were successfully completed and achieved.

Governance

Key conclusions presented to the Compliance Committee, drawn from the Board's self-assessment report and Audit Committee sessions, highlight a stronger commitment to risk analysis, enhanced support for Compliance, Internal Audit and Internal Control functions, the addition of sustainability and cybersecurity topics to meetings, and the highly valued regular training of the Board.

Resources Allocated

The Audit and Sustainability Committee approves the annual budget for the Compliance Function based on the proposal from the ACS Governance and Compliance Committee. In this regard, the Audit and Sustainability Committee considers that the Committee has sufficient financial, human and material resources to perform its

duties, in line with the Organisation's needs, granting it the necessary autonomy and independence to perform its duties. The budget increased by 15.21% compared to the previous year.

This effort was highlighted by AENOR in its Audit Report dated 4 November 2025, which identified as a strength the support from the Board of Directors, through the Audit and Sustainability Committee, for the Compliance Function via a budget allocation that reflects strong leadership from the Governing Body. This is evidenced by the engagement of top-level independent external analysts to conduct analyses and audits prior to certification audits.

4. Incidents Detected

The detection of potential non-compliance related to the ACS Global Compliance Management System is a key pillar in ensuring the Organisation's integrity and commitment to Compliance. Internally examining these deviations helps to enhance transparency and promote continuous improvement of the System, ensuring its effectiveness and strengthening internal processes through effective corrective actions, where applicable.

In 2025, ACS did not identify any significant non-conformities or breaches in Compliance. However, the Organisation has continued to actively monitor corrective actions from previous years, thereby ensuring ongoing compliance with applicable standards and regulations.

5. Stakeholder Relations

Organisations focused on long-term success must foster a strong Compliance culture, taking into account the needs and expectations of stakeholders. In 2025, ACS continued to consolidate and strengthen its stakeholder engagement model, ensuring transparency, effective communication and alignment with standards. The Group carried on working in this area through various initiatives.

Stakeholder Identification

In compliance with sections 4.1 to 4.4 of ISO 37301:2021, ACS has identified, with the support of an external expert advisor, the following stakeholders in relation to its Global Compliance Management System: (i) Shareholders; (ii) Members of the Organisation (Governing Body, Executives, Employees, Temporary Workers, Volunteers and Collaborators under Hierarchical Subordination); (iii) Clients of ACS Group Companies; (iv) Institutional Investors; (v) ACS Foundation; (vi) Regulators (CNMV, CNMC, among others); (vii) Society at Large; (viii) Financial Institutions and Insurance Providers; (ix) Stock Exchange; (x) Non-Profit Organisations; (xi) S&P Global (Dow Jones Sustainability Index); (xii) Iberclear; (xiii) Industry Associations; (xiv) Competitors; (xv) Courts and Tribunals; (xvi) Local Community; (xvii) Governments and Public Administrations (National, Regional and Local); (xviii) Supranational Organisations; and (xix) Suppliers of ACS Group Companies.

Related Internal Regulations

In response to the expectations of these stakeholders, ACS updated the internal regulations relating to the Procedure for engaging business partners in 2025, approved on 10 June 2025 by the Board of Directors, revising this document in response to stakeholder expectations.

Data Center Investors Day

On 14 November 2025, ACS held its Data Center Investors Day, attended by numerous investors and analysts. During this event, the Chief Executive Officer of the ACS Group shared progress on the implementation of the 2024-2026 Strategic Plan and ACS's vision for the next phase of its global growth, establishing itself as the world's leading data centre builder with a strong presence in high-potential markets such as the United States, Europe and Asia-Pacific.

Participation in External Institutions

At ACS, commitment to business ethics goes beyond implementing internal management systems. Members of the Organisation are encouraged to actively participate in associations, committees and specialised forums that promote best practices in Compliance, thereby strengthening its leadership and contribution to the development of guidelines on the subject within the business sector.

6. Ethical Channel

At ACS, all members of the Organisation, as well as external third parties worldwide, are encouraged to use the Ethical Channel to report information related to potential breaches of the rules, ethical principles and commitments that govern its activities. This is emphasised in the Code of Conduct, the Code of Conduct for Business Partners, the Human Rights Policy and the Sustainability Policy, among others.

The ACS Code of Conduct states that the Group's actions are based on the values of Integrity, Excellence, Trust, Sustainability and Profitability. These values ensure the creation of shared value for all its stakeholders, as well as sustainable and profitable growth for its shareholders.

[The ACS Ethical Channel](#) is available to anyone wishing to report a possible breach in a professional context with ACS, as well as to all Group stakeholders and interested parties.

It also allows complaints to be made anonymously. Through the digital platform of the Ethical Channel, the whistleblower can remain in contact with the Organisation while preserving their identity and tracking the progress of their case. However, ACS also allows whistleblowers to identify themselves by providing their name, role and contact details if they wish to do so when submitting a report. This enables the staff handling the report to contact the whistleblower for follow-up, if necessary. In all cases, ACS guarantees the strict application of its [Ethical Channel Operating Policy](#), which ensures the confidential handling of information received and prohibits retaliation against whistleblowers acting in good faith.

All members of the Organisation and stakeholders who have knowledge or reasonable suspicion of any breach of internal regulations are encouraged to report it through the various communication channels, at the whistleblower's discretion, as described in the ACS Ethical Channel Operating Policy. Doing so is a demonstration of commitment and respect for the Organisation's values. Whistleblowers are also informed about the existence

of external reporting and communication channels provided by competent authorities, such as Spain's Independent Whistleblower Protection Authority (A.A.I.).

ACS provides the following communication channels:

- Electronic channel accessible through the corporate website: [ACS Group Whistleblower System | Our Commitment](#)
- By post to:

Canal Ético ACS

Avda. Pío XII 102, 28036 Madrid, Spain.

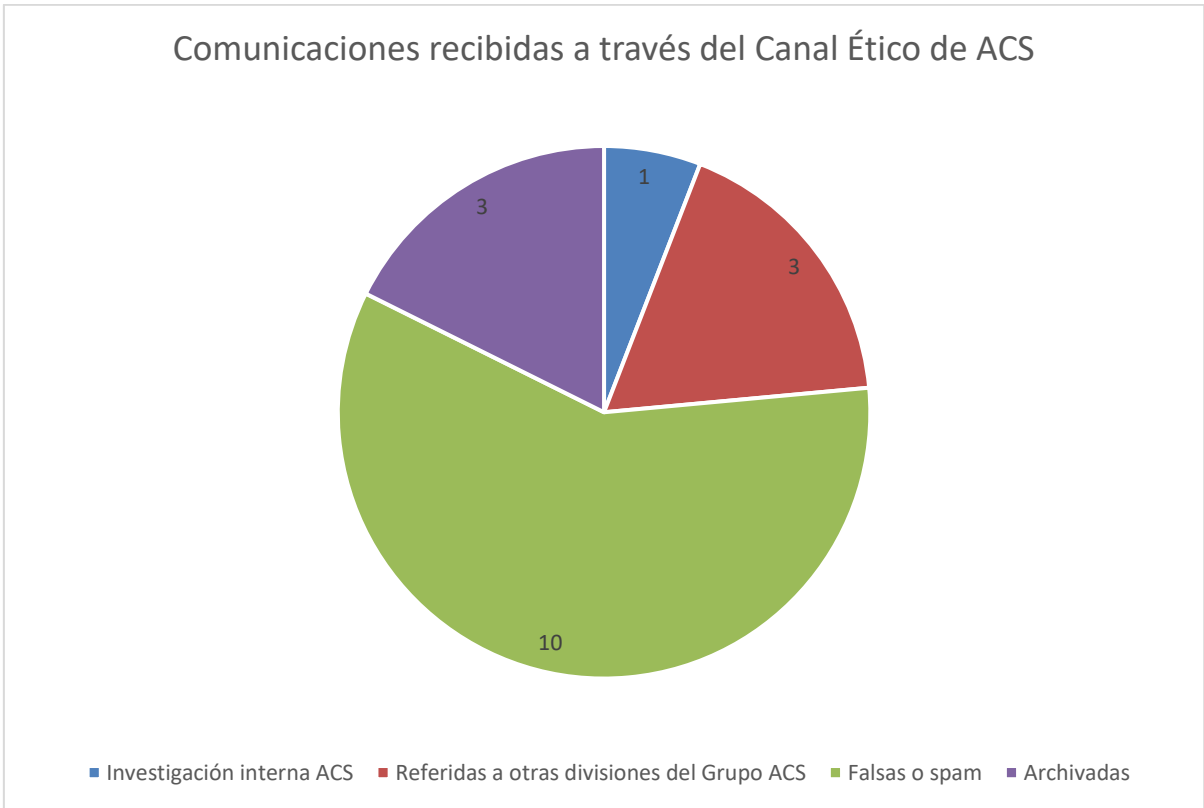
Users can also raise queries, concerns or verbal reports through the following persons: (i) their direct supervisor or a member of ACS Management; (ii) a member of the Governance and Compliance Committee; (iii) the Regulatory Compliance Department. It is also possible for the whistleblower to request an in-person meeting with the Governance and Compliance Committee, or with any of its members, within seven (7) days of requesting the meeting.

Regarding the digital channel, it is worth noting that the changes made in 2024 related to the change of the ACS Ethical Channel technology provider have been maintained, to ensure better alignment with the technical requirements arising from the Whistleblower Protection Act. In this regard, this application offers advantages such as no international data transfers and the guarantee that the whistleblower's IP address or any personal data are not tracked.

In 2025, the ACS Ethical Channel received seventeen (17) reports, which were managed and analysed in accordance with the procedures established in ACS's Global Compliance Management System.

The reports received were categorised based on the actions taken for each of them:

Comunicaciones recibidas a través del Canal Ético de ACS



7. Final Reflections on ACS Compliance in 2025

In 2025, the Compliance Function at ACS continued to make decisive progress in strengthening and maturing the Global Compliance Management System (GCMS), following the path of continuous improvement started in previous years. As in 2024, this progress was driven both by the evolving regulatory environment and the strong commitment of the Board of Directors and Senior Management to ethical culture, transparency and responsible behaviour across all areas of the Group.

In 2025, particular emphasis was placed on the internal efforts made at ACS to integrate areas such as artificial intelligence, cybersecurity and privacy, whose growing importance requires robust governance coordinated with the functions of Compliance, Internal Audit and Risk, as well as with the demands arising from the regulatory framework.

Likewise, throughout 2025, the Organisation strengthened its focus on Compliance Culture, a key element of the Global Compliance Management System (GCMS). Initiatives in training, awareness and internal evaluation have been promoted, enabling progress in the internalisation of ethical values and raising awareness of reporting and control mechanisms. Analysis carried out through personal interviews and specific assessments revealed an adequate level of employee alignment—including new hires—with the Group’s standards of conduct, demonstrating the positive impact of the training and communication actions implemented.

In this regard, the Organisation benefits from strong leadership by Senior Management, who continuously support the Compliance Function. This Function enjoys the necessary autonomy and independence to effectively carry out

its supervision, monitoring and control duties, as well as sufficient financial, human and material resources to perform its tasks in accordance with the Organisation's needs.

In this regard, actions aimed at achieving the Compliance goals set for 2025 have been successfully carried out, promoting not only a criminal and anti-bribery risk control environment but also a corporate governance framework aligned with the latest international standards. This reflects ACS's firm commitment to continue fostering a robust and transparency-based Compliance environment.