



Related-Party Transactions Report by the Audit and Sustainability Committee of ACS, Actividades de Construcción y Servicios, S.A. for 2024

Madrid, 27 March 2025



RELATED-PARTY TRANSACTIONS REPORT BY THE AUDIT AND SUSTAINABILITY COMMITTEE OF ACS, ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS, S.A. FOR 2024

1. INTRODUCTION

Pursuant to section 529 quaterdecies (4)(g) of the revised text of the Spanish Corporate Enterprises Act [*Ley de Sociedades de Capital*], enacted by Royal Legislative Decree 1/2010, of July 2 (the “**Corporate Enterprises Act**”) and Article 18 of the Board Rules of ACS, Actividades de Construcción y Servicios, S.A. (“**ACS**” or the “**Company**”), the Audit and Sustainability Committee of ACS is responsible for reporting on the related-party transactions that must be approved by the General Shareholders' Meeting or the Board of Directors of ACS and for supervising the Company's internal procedure for those related party-transactions whose approval has been delegated.

Taking the above into account, and in compliance with Recommendation 6 of the Good Governance Code of Listed Companies, the ACS Audit and Sustainability Committee has prepared this report, which will be published on the Company's website on the occasion of the publication of the call to the Company's Annual General Shareholders' Meeting.

2. APPLICABLE LEGISLATION

Chapter VII bis of Title XIV (sections 529 vicies to 529 tervecies) of the Corporate Enterprises Act establishes the legal regime applicable to related-party transactions of listed companies,¹ which has been incorporated into ACS’s internal corporate rules and, in particular, into its Board Rules.

In this regard, in accordance with Article 18 of the ACS Board Rules, the Board is responsible for knowing of and approving, following a report from the Audit and Sustainability Committee, any related-party transactions carried out by the Company or its subsidiaries with Directors, with shareholders holding 10% or more of the voting rights or represented on the Company’s Board, or with other persons defined by law as related parties (“**Related-Party Transactions**” or “**Transactions**”), unless their approval corresponds to the General Shareholders' Meeting because the amount or value of the

¹ This report is issued by the ACS Audit and Sustainability Committee, to report, in accordance with the corporate rules on the Related-Party Transactions in 2024, without prejudice to how they are considered and treated from the perspective of the applicable accounting and securities market legislation, which is not the subject of this report.

Transaction exceeds 10% of the total asset items according to the last annual consolidated balance sheet approved by the Company.

For these purposes, in the report to be issued by the Audit and Sustainability Committee prior to the approval of the Related-Party Transactions by the General Meeting or by the Board, the Committee must assess whether the transaction is fair and reasonable from the point of view of the Company and, if applicable, of the shareholders other than the related party, giving an account of the assumptions on which the assessment is based and the methods used.

Likewise, Related-Party Transactions that must be approved by the Board may be subject to approval by delegation of the Board in the case of Related-Party Transactions between Group companies carried out within the scope of ordinary management and on an arm's length basis, as well as any Related-Party Transactions entered into under contracts with standard terms that are applied en masse to a large number of clients, are carried out at prices or rates established in general by the party acting as supplier of the good or service in question, and whose amount does not exceed 0.5% of the net turnover of the Company.

3. ANALYSIS OF THE COMPANY'S TRANSACTIONS IN 2024

Under that legal regime, in 2024 the Transactions Committee analysed the following transaction to determine whether it is considered a Related-Party Transaction under the legislation in force:

- Completion by a Group company, Dragados, S.A., of repair works on the façade of a building in which a Board member had interests, the amount of which (EUR 39,343.84) was less than 10% of the total asset headings on the latest annual balance sheet approved by the Company and which was carried out on standardised terms, at prices generally established for any acquirer and the amount of which did not exceed 0.5% of the Company's net turnover.

This transaction was analysed by the Transactions Committee at its meeting of 18 July 2024 on the basis of the information provided to the Committee before that meeting, and the Committee concluded that, on the basis of the Related-Party Transactions Protocol approved by ACS's Board and in accordance with the legal regime on Related-Party Transactions under sections 529 vicies *et seq.* Corporate Enterprises Act, the completion of the above repair works should be considered a related-party transaction for ACS that, under the delegation resolution passed by ACS's Board, must be approved by the CEO because it is a transaction whose amount is less than 10% of the total assets on the last annual balance sheet approved by the Company and carried out on standard terms, at prices generally established for any acquirer and whose amount does not exceed 0.5% of the net turnover of the Company.

In accordance with section 5.3 of the Protocol establishing an internal procedure for monitoring, reporting and periodic control in relation to the approval of Related-Party Transactions by delegation by the Board, on 3 March 2025, the Audit and Sustainability Committee received the Annual Related-Party Transactions Report of the Transactions Committee in which it reported on this related-party transaction.

That report also notified the Audit and Sustainability Committee that actions for dissemination of the Protocol carried out by the Transactions Committee included reviewing the forms for identifying ACS related parties and they were approved for circulation to direct related parties (shareholders that hold at least 10% of the voting shares, directors, and senior management).

It was also noted that the Transactions Committee, at its meeting of 10 December 2024, approved and submitted to the ACS Audit and Sustainability Committee a proposal to review the Protocol on Related-Party Transactions, mainly to adapt it to the CNMV's Technical Guide 1/2024 on public interest audit committees, which was finally approved by this Committee at its meeting of 19 December 2024.

Lastly, it was noted that, in carrying out its duties, the Transactions Committee has benefited from external advice on technical aspects from Alberto Alonso Ureba, Professor of Commercial Law.

Subsequently, the Audit and Sustainability Committee approved the above Annual Report of the Transactions Committee at its meeting of 27 March 2025.

4. CONCLUSIONS

In accordance with the above, the ACS Audit and Sustainability Committee considers that in 2024 the Company complied with the current legal regime applicable to Related-Party Transactions.

This report was approved by the ACS Audit and Sustainability Committee at its meeting held on 27 March 2025.
