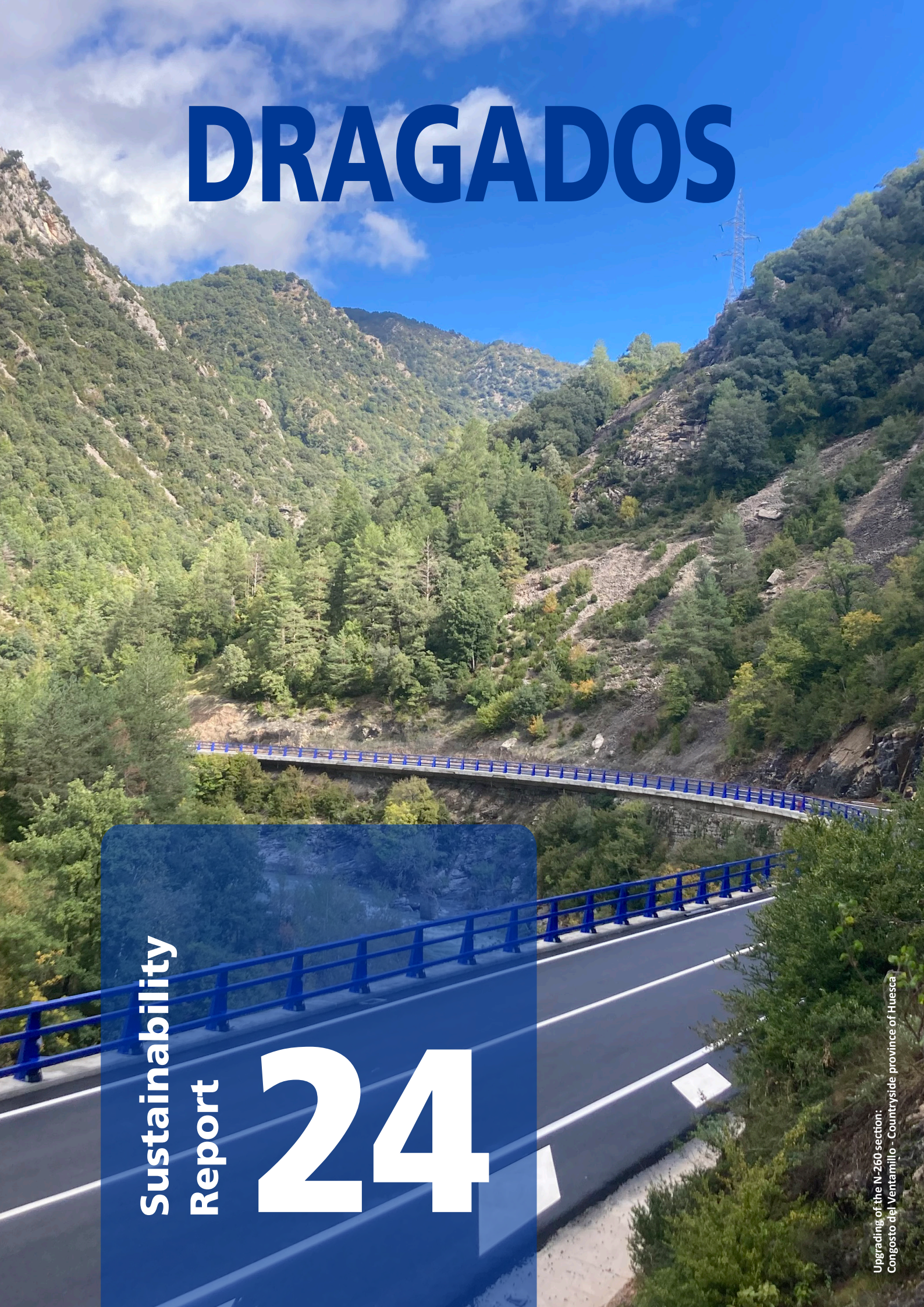
DRAGADOS

Sustainability Report 24



Upgrading of the N-260 section:
Congosto del Ventamillo - Countryside province of Huesca

TABLE OF CONTENTS

1. THE GROUP

Dragados is a leading construction company founded in the early 20th century, whose activity is oriented toward the development of Civil Works infrastructure (highways, railways, maritime, hydraulic, and airport works) and both residential and non-residential Building construction. Dragados is a global leader in the Construction sector, having participated in the creation of more than 7,000 km of highways, 3,500 km of roads, 1,500 bridges, 1,380 km of tunnels, 545 maritime works, 250 dams and hydroelectric plants, 2,700 km of railways, rail transportation and numerous railway facilities, and 70 million sq. km of different buildings types, such as airports, hospitals, museums, high-rise buildings, and residential buildings.

DRAGADOS is the culmination of a firm business vocation, formed over more than 70 years of activity in which thousands of people have been able to form one of the most important companies with the greatest projection in the construction sector in Europe and worldwide. It is specialised in studying, designing and constructing any civil infrastructure and building, with special attention to those that are most unique due to their technical complexity, construction procedure or high degree of specialisation. The numerous milestones achieved over the years are a testimony to the company's professional track record, in which its achievements in the field of transport infrastructures, hydraulic works and underground works in the field of civil engineering are particularly noteworthy. In the building sector, our specialisation is evident in the realisation of large non-residential building projects.

DRAGADOS has the size, financial capacity and technological innovation necessary to take on the integral management of infrastructures: conception, financing, project, construction, operation and maintenance.

DRAGADOS is the leading construction company in Spain, with a number of national subsidiaries specialising in different areas. DRAGADOS is also a global leader in construction, in addition to being one of the world's largest contractors in public– private partnerships (PPP), having designed and built more than 100 concession projects worldwide. DRAGADOS is developing major infrastructure projects in other European countries, such as the United Kingdom and Poland, where it is established through its subsidiary, Polaqua. DRAGADOS also has extensive experience in the execution of projects in Latin America, with a presence spanning over thirty-five years, especially in Chile.

Over the last few years, the United States and Canada have become DRAGADOS' main area of business.

In the 2024 financial year, the ACS Group has unified the North American civil construction businesses of DRAGADOS (DRAGADOS USA, DRAGADOS Canada, Schiavone, Pulice, John P. Picone, Prince Contracting and J.F.White Contracting) and Hochtief (Flatiron), which are integrated under the new Flatiron Dragados brand.

The second largest civil engineering and construction company in North America is created, with growth potential in key markets, extensive civil infrastructure expertise and a geographic reach that spans 24 US states and eight Canadian provinces.

Flatiron Dragados' simplified structure ensures a unified approach to operations, strategy and risk management, as well as adding value to the rest of the ACS Group. Flatiron Dragados was created to improve connectivity, enhance the economic and social well-being of communities across North America and foster long-term relationships with employees, customers and partners.

OUR COMPANIES

DRAGADOS

VIAS

DRACE GEOCISA

TECSA

Flatiron Dragados

POLAQUA

BOOSTING GLOBAL SUSTAINABILITY OF INFRASTRUCTURES

One of the cornerstones of the DRAGADOS Group's corporate strategy is its commitment to carrying out its activity in a sustainable and responsible way, based on the ACS Group's Sustainability Policy.

This Sustainability Policy, which has been updated and approved by the Board of Directors, establishes the following actions to be taken by the ACS Group and its companies in the following areas, as well as in the Group's relationship with its surroundings:

- Respect of ethics, integrity and professionalism within the Group's relationship with its Stakeholders.
- Respect of the economic, social and environmental context.
- Promotion of research and innovation in the implementation of infrastructure development.
- Generating employment and welfare, as an economic motor for society.
- Developing an adequate and rigorous non-financial risks management, that may affect the Group, maximising the positive impacts and minimising the negative ones of its activities.

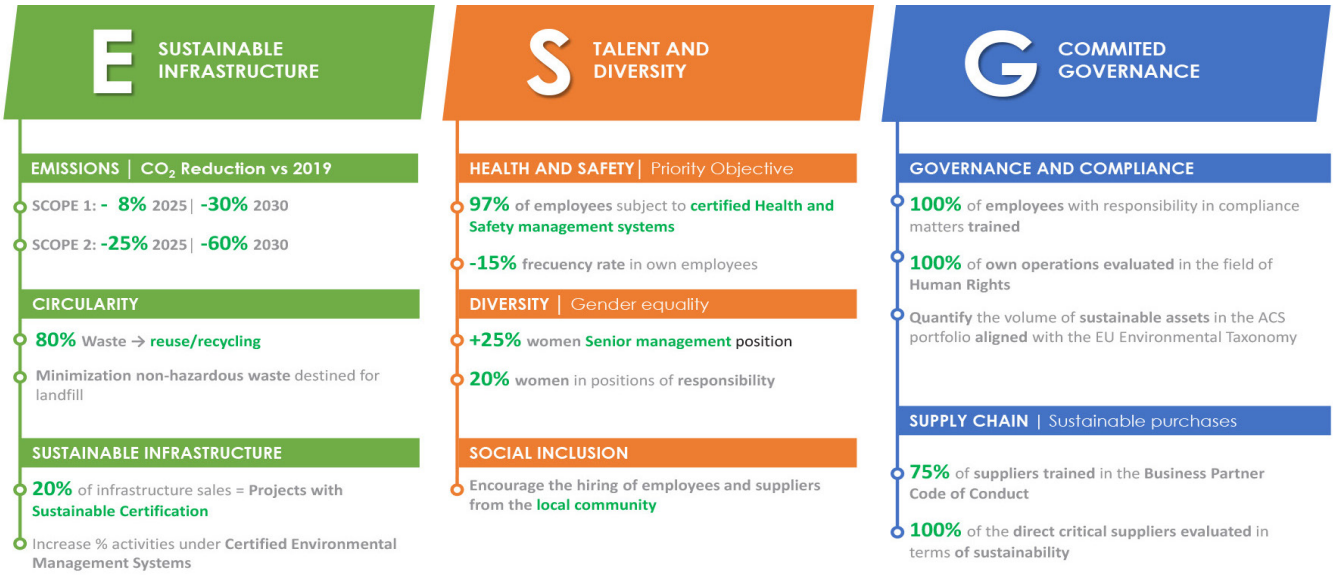
Therefore, in terms of Sustainability, the contributions of the Group's different companies converge to define their own action policies and manage their resources as efficiently as possible. This is always protected by the common principles defined in the ACS Group's Sustainability Policy, while pursuing the common objectives defined in the 2025 Director Plan for Sustainability approved by the Board of Directors in 16 December 2021

This Plan sets out the Group's three strategic priorities and the twelve Sustainability commitments that the DRAGADOS Group has set itself in order to continue promoting Sustainability regarding.

SMP2025 Sustainability Master Plan DRAGADOS | **BUILDING A SUSTAINABLE FUTURE:** Driving global sustainability in infrastructure

Within these 3 commitments, 33 objectives are defined for the year 2025 aiming to continue creating shared values and maintaining the DRAGADOS Group's position as a global leader in the infrastructure sector.

Considering the requirements of stakeholders in terms of Sustainability and the identified construction material topics, the DRAGADOS Group has established 16 of these objectives as priorities for 2025:



The DRAGADOS Group's Sustainability Plan is in line with:

- the goals and ACS Group corporate strategy,
- fighting against climate change,
- the wishes and requirements of stakeholders
- and the Sustainable Development Goals of the United Nations.

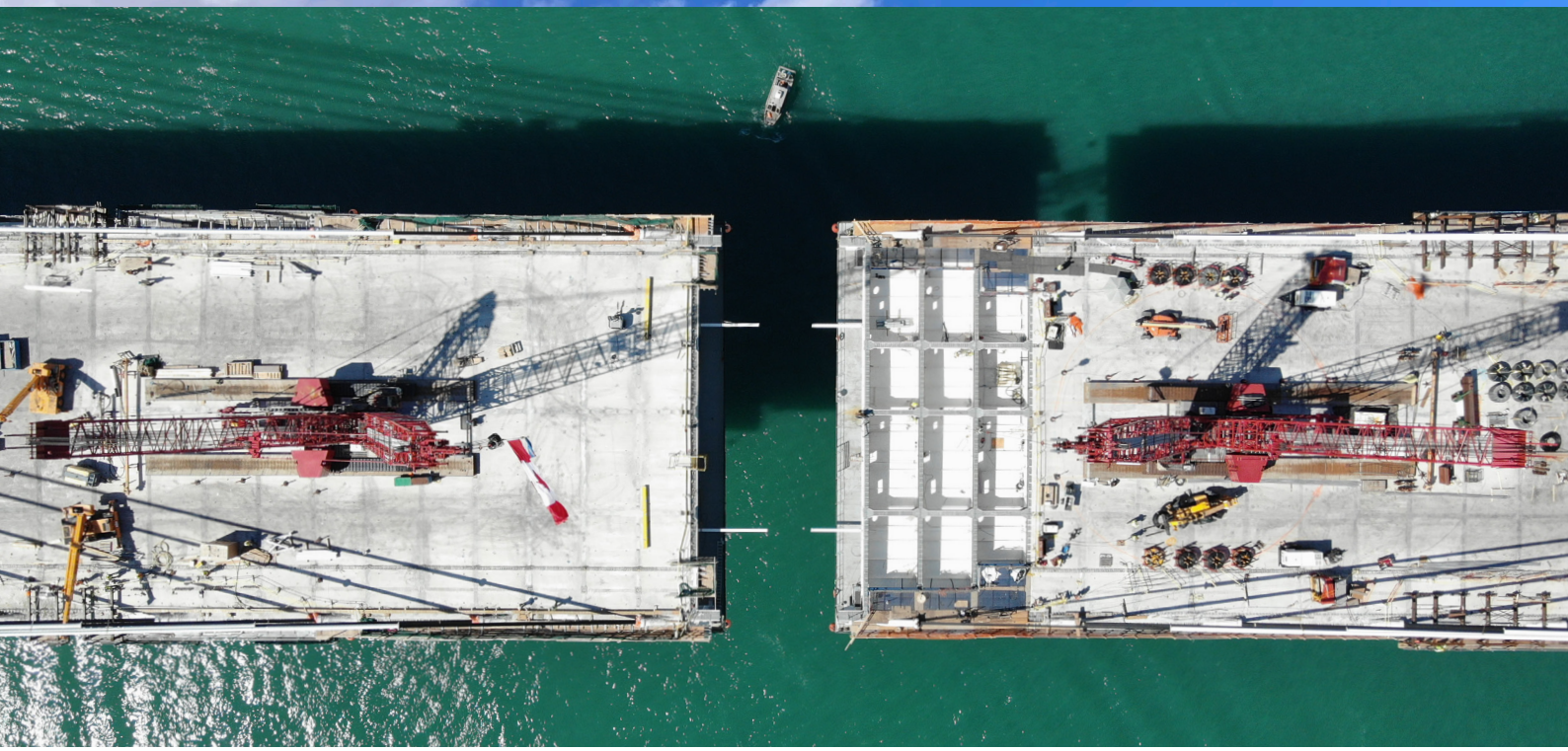
Thus, the 2025 Sustainability Plan contributes substantially to the 6 priority Sustainable Development Goals.

The Plan will enable the DRAGADOS Group to increase its contribution to the Sustainable Development Goals, generating a positive impact for society.

The new Sustainability Master Plan 2025 contributes substantially to the achievement of **6 Sustainable Development Goals** linked to the Group's activities.

SMP2025
Sustainability Master Plan
DRAGADOS

SDG	Related Plan Commitment
8	• Prioritize occupational health and safety of employees and contractors • Reference group in the development of specialized and diverse talent • Economic and social development at the service of the local community
9	• To be a benchmark in sustainable infrastructures
10	• Reference group in the development of specialized and diverse talent • Economic and social development at the service of the local community
11	• To be a benchmark in sustainable infrastructures
12	• Integrate circularity into our activities • Ensure responsible supply chain management in line with commitments and performance standards
13	• Anticipating climate neutrality to 2045 • To be a benchmark in sustainable infrastructures



RISKS

The DRAGADOS Group carries out its activities in different countries and socio-economic and legal environments that entail exposure to different levels of risk inherent to the businesses in which it deals.

Until this year, the ACS Group maintained a General Risk Map, which was periodically updated and served as a fundamental tool within its Integrated Risk Control and Management System. The latest version was approved in December 2023. On the construction business side of things, this risk map is applicable to DRAGADOS Group companies and is used to manage them, implementing the appropriate mitigation measures in each case.

In relation to non-financial risks and from this financial year 2024, the ACS Group has carried out a Double Materiality Analysis (Impact and Financial) obtaining a list of Impacts, Risks and Opportunities (IROs). For each of the material IROs identified by the ACS Group, specific strategies, policies, actions and objectives are implemented.

It should be noted that this Double Materiality exercise has been carried out after the definition of the objectives of the Sustainability Master Plan. Its purpose is to reassess and, if necessary, update this plan in 2025, in order to integrate those material IROs identified in this analysis that could have a significant impact on the company (Risks and Opportunities) or on its environment (Impacts).

The main objective of this methodology is to be able to anticipate all those negative Risks and Impacts in order to avoid, minimise or remedy them, and to be able to generate value to the environment and the company through the positive Opportunities and Impacts identified.

Material Impacts, Risks and Opportunities and their interaction with strategy and business model

Following the analysis of Dual Materiality carried out by the ACS Group, a list of Impacts, Risks and Opportunities (IROs) has been obtained. This list includes a description of each IRO, as well as the specific point in the value chain where it originates, either in the Group's own business, upstream or downstream in the value chain.

Additionally, it is indicated whether each IRO is current or potential. In case of potential, an estimated time horizon for its possible materialisation is established. However, the probability of occurrence cannot always be precisely determined over a specific time horizon and is therefore categorised as short-, medium- or long-term.

For each of the material IROs identified, the Group implements specific strategies, policies, actions and objectives. It should be noted that this Double Materiality exercise has been carried out after the definition of the objectives of the Sustainability Master Plan. It aims to reassess and, if necessary, update this plan in 2025, in order to integrate those material IROs identified in this analysis that may have a significant impact on the company (Risks and Opportunities) or on its environment (Impacts). The main objective of this methodology is to be able to anticipate all those negative Risks and Impacts in order to avoid, minimise or remedy them, and to be able to generate value to the environment

and the company through the positive Opportunities and Impacts identified. The strategies, policies, actions and specific objectives implemented provide the ACS Group with resilience in addressing and managing material IROs.

All Impacts, Risks and Opportunities (IROs) have been identified and assessed in gross terms, i.e. without considering the measures implemented by the Group to manage them. This approach has been adopted in compliance with the requirements of the ESRS (European Sustainability Reporting Standards) and in accordance with EFRAG's Dual Materiality implementation guidance.

The objective of this methodology is to obtain a clear picture of the management systems and measures in place within the Group to address material IROs and to assess their level of effectiveness in mitigating negative impacts and risks, as well as maximising positive impacts and opportunities.

The following is a general overview of the alignment of IROs with the ESG pillars:

Environment
This pillar covers all IROs related to climate change, pollution, water management, biodiversity and the circular economy. The ACS Group is fully aware of the impacts, both positive and negative, that its operations can have on the environment, either directly or through its value chain. Its strategy in this area is based on four key principles:

- Prevent the generation of negative impacts.
- Minimise and mitigate impacts that cannot be avoided.
- Repair and compensate for damage caused where necessary.
- To take advantage of all business opportunities related to environmental sustainability, adapting its projects and services with the aim of reducing risks and generating value for the environment.

Social
This pillar encompasses all the ACS Group's stakeholders, including its own employees, employees in the value chain, local communities, clients and end users. The proper functioning of the Group depends to a large extent on these actors, so special attention has been paid to the identification of social IROs and the establishment of specific measures for their management.

Governance
This axis covers all aspects of the Group's corporate culture, anti-corruption, whistleblower protection and supplier management. The ACS Group recognises that the first impulse for sustainable change must originate within the organisation itself and its companies, assuming a leadership role in promoting a sustainable culture both inside and outside its operations.

The Statement of Non-Financial Information of the ACS Group (parent company of the DRAGADOS Group) for the year ended 31 December 2024 includes a description of the Impacts, Risks and Opportunities that were material following the double materiality analysis, including a categorisation of their typology, their time horizon and where they are concentrated within the Group's value chain and business model. This is the first year in which this type of dual materiality analysis is carried out and therefore an identification of IROs with respect to previous periods does not apply. The identification of IROs is gross, i.e. in the absence of measures, policies, etc. and therefore most of the negative impacts are potential and the current ones are minimised through the strategies implemented in the Group.

2. ENVIRONMENT

The DRAGADOS Group combines efficient resource management and protection of the environment, operating under the principles of precaution and conservation of the natural environment in order to minimise the impact of its operations. Similarly, due to the climate emergency, the DRAGADOS Group aims to contribute to the transition towards a low-carbon economy by improving process efficiency within its activities, resulting in products and services with a lower environmental impact.

As a result of these commitments, the DRAGADOS Group has defined an environmental management framework defined by the ACS Group's Environmental Policy, approved by the Board of Directors on 14 November 2018, and updated on 19 December 2024, articulated through the different management systems implemented in the Group's companies.

For this reason, the main environmental measures implemented by the DRAGADOS Group are in accordance with the basic operating principles outlined in said policy. These guidelines are flexible enough to accommodate the specific procedures and mechanisms of each of the Group's companies. In this sense, the commitments set out in the DRAGADOS Environmental Policy are:

1. Compliance with applicable legislation and regulations, as well as with other commitments made voluntarily in each of the Offices, Branches, Projects, Construction Works and Services carried out by the DRAGADOS Group.

2. Pollution prevention, promotion of the circular economy, optimisation of water consumption and reduction of emissions, based on the evaluation of the potential risks to the environment at each stage of the project, construction work or service, with the aim of designing processes to minimise the environmental impact as much as possible.

3. Continuous improvement of environmental performance management by setting and monitoring environmental objectives.

4. Transparency of external communications, through the regular publication of information on environmental performance to all stakeholders, meeting their requirements and expectations, whether due to regulatory compliance or on a voluntary basis.

5. Training and awareness-raising, through coaching and consciousness-raising activities for employees, suppliers, customers and other stakeholders. DRAGADOS ' Environmental Policy is embodied in the companies of the Group through the Environmental Management Systems, which guarantees the correct management of environmental risks and opportunities, as well as the continuous improvement of their performances.

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A total of 94.2% of the Group's operations are related to companies that have management systems certified under ISO 14001 standard or other similar certifications. Through these certifications, the Group implements the precautionary principle. In addition, the environmental management systems are verified by an external third party and 204 environmental audits have been carried out during 2024.

Thanks to this environmental management and control framework, the DRAGADOS Group identifies the main impacts on the environment. Therefore, due to the Group's activity, the consumption of natural resources, the emission of greenhouse gases, the production of waste and the possible impact on biodiversity are identified as key areas in the company's management.

Level of implementation of the environmental management systems in Dragados Group companies (expressed as % of turnover)	2019 (1)	2023	2024
Implementation of ISO 14001 certification	74.4%	86.7%	92.5%
Implementation of other environment certifications	13.0%	8.5%	0.7%

(1) Data have been recalculated retroactively to ensure comparability with the methodology used in 2023. Data from Industrial Services assets are included.

2.1. FIGHT AGAINST CLIMATE CHANGE

Concerns about the risks resulting from climate change require the involvement of governments and businesses to contribute to a less carbon-intensive production and consumption model.

The DRAGADOS Group is aware of the important role it can play in the fight against climate change, as the construction sector is considered to be one of the most carbon-intensive sectors. Therefore, one of the general objectives of the DRAGADOS Group is to promote energy efficiency and the reduction of emissions in the different areas of its business.

The basic principles governing the actions of the DRAGADOS Group in this area are set out in the Environmental Policy of the ACS Group and are focused on:

- Considering and assessing the climate change impacts of its activities, products and services.
- Minimising energy consumption and the emission of greenhouse gases generated by its activities.
- Establishing greenhouse gas emission reduction targets aligned with the latest trends and standards.
- Establishing mechanisms to manage the use of Energy and emissions, to objectively measure performance and decision-making.
- Identifying opportunities to promote environmentally-friendly products and services, adapted to the potential impacts of climate change and that contribute to the transition to a low-carbon economy.

To face climate emergency challenges, the Dragados Group has prioritised these issues in the Group's governance and management model. In addition to the basic action principles set out in the aforementioned Environmental Policy, the ACS Group also has a Sustainability Policy that defines the fight against climate change as one of its main action priorities. The DRAGADOS 2025 Sustainability Plan has been approved to structure the priorities, commitments, strategic lines, and objectives of all DRAGADOS Group companies regarding climate change. The objective is to anticipate and manage the risks arising from climate change, as well as identifying new opportunities through the development of new sustainable and environmentally friendly solutions.

Consequently, in the 2025 Sustainability Plan as it relates to its commitment to "Anticipate climate neutrality by 2045", the DRAGADOS Group has set three basic strategic lines for itself:

- Implement a climate strategy to anticipate climate neutrality by 2045.
- Progress in measuring the carbon footprint and reduce Scope 1 and 2 emissions by 2025.
- Strengthen climate change risk management through the implementation of international methodologies.

Each of the DRAGADOS Group companies is working on different initiatives and measures to help the Group follow this strategy and achieve the global objectives set out in the 2025 Sustainability Plan and following the guidelines set out in the Environmental Policy of the ACS Group.

MANAGING CLIMATE CHANGE-RELATED RISKS AND OPPORTUNITIES

In order to respond to the need for global and homogeneous risk management, ACS Corporation has established a model that includes the identification, evaluation, classification, assessment, valuation, management, and monitoring of risks at the Group level and in the operating divisions, including DRAGADOS Group companies. These identified risks are used to draw up a risk map, which is regularly updated according to the different variables that make up the map.

Below is a summary of the methodology, as well as the identification and assessment of the main risks and opportunities identified for the DRAGADOS Group in relation to climate change. For the reporting of risks and opportunities related to climate change, the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) have been followed.

Definitions

Climate change risks can be classified into physical risks and transition:

- Physical risks emerge from the physical effects of climate change. They are considered acute if they arise from specific weather and climate events, and punctual or chronic if they arise from more progressive changes in weather patterns.

- Transition risks are the risks associated with adapting business models to a decarbonised economy. These risks are interconnected and their identification is important for stakeholders, as inaction on these risks can have operational and financial consequences. These risks include legal, technological, market, and reputational risks.

Climate opportunities arise from both the transition to a low-carbon economy and adaptation to physical risks. These opportunities can be classified into five categories: opportunities related to energy efficiency, adoption of low-carbon energy sources, new product development, access to new markets, and resilience through the supply chain.

Scenarios and time horizons

As indicated in the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), different climate scenarios and time horizons have been used to assess climate risks and opportunities.

For physical risks, the SSP2RCP4.5 and SSP5RCP8 scenarios have been used as reference.5 together with high-resolution CORDEX information from AR5 to assess historical and projected climate impact drivers for historical (1986 - 2015), short-term (< 5 years) or medium-term (< 15 years) (2020 - 2049) and long-term (2036 - 2065) time horizons.

For transition risks, the International Energy Agency's Declared Policy Scenarios and Net Zero Emissions for 2050 and the time horizons 2022 - 2035 and 2035 - 2050 have been used as a reference. In addition, the Transition Plan for Climate Change Mitigation includes the possible evolution in consumption and energy mix, analysing the possible consequences of a transition to a low-carbon and resilient economy in the DRAGADOS Group.

Methodology

A risk analysis methodology commensurate with the potential materiality of the risks and with a sound scientific and technical basis has been constructed that adequately explains its scope, horizons, calculation methods, working assumptions, parameters and indicators and possible limitations, as required by EFRAG. This puts the ACS Group, and therefore all its companies, at an advantage in the sector.

The methodology is based on the general risk analysis framework of the IPCC and other international bodies. It is articulated around the ISO14090 and ISO1091 standards and follows the most recent recommendations of the European Commission, EFRAG and the TCFD, making it possible to quantify the economic and financial impacts or to analyse compliance with the substantial contribution criteria or DNSH of adaptation at the project level.

The methodology allows for the analysis of risks and opportunities for any time horizon and emission scenario and is based on the best available climate information.

Important advances compared to that used in 2022 include increased spatial granularity, allowing analysis to be performed at the asset or project level, for any Group activity and in any geographic location. It is also applicable to the supply chain or markets. Risk and its consequences are expressed quantitatively through indicators or through KPIs representative of the economic and financial impacts (changes in CAPEX, OPEX, loss of income, increase in the cost of insurance, etc.).
The methodology also facilitates the application of the DNSH criterion, or the identification and assessment of adaptation measures leading to risk reduction for the Group, allowing adaptation plans to be developed and implemented according to the specifications of the Taxonomy. On the other hand, it also allows the identification of climate-related risks for the client, which generates opportunities for the ACS Group right from the initial stages of the negotiation.

The identification and assessment of climate risks and opportunities was carried out on a global level for ACS's three main business divisions, including the DRAGADOS Group.

The most significant risks for the DRAGADOS Group are described below in two categories: physical risks and transition risks. An analysis is also made of the opportunities available to the Group.

Physical risks

During 2024, a quantitative physical risk analysis was carried out by type of asset or project and geolocated for the Group's areas of activity. This is a substantial improvement on the previous year's analysis.

With the new methodology, risk analysis makes it possible to identify specific projects or taxonomic activities associated with a set of assets or operations that are geolocated at the project location and to obtain information on what changes can be expected for different scenarios and time horizons. This, together with the sensitivity of individual assets to these changes, allows the risk to be assessed. This increase in the granularity of the analysis significantly improves the available risk information.

The physical risks are analysed according to the typology and geolocation of the projects present in the areas of activity of the DRAGADOS Group, with the following conclusions being obtained:

- One of the main physical risks to be analysed is that related to extreme weather events, which are closely related to the Group's business activities.

- With regard to the exploitation and extraction of natural resources, the Group has measures in place to cope with and manage episodes of flooding and storms, which would pose a risk to activities. Therefore, this could be considered as a low level risk.

- In relation to the risk associated with the diversity of activities, projects and geographical locations, it is determined that the risk is categorised as absent as there are factors that reduce its level of impact. These include: a low concentration of relative exposure compared to the number of projects being executed, as these are located in multiple geographic locations; the hazard analysis for the RCP4.5 and RCP8.5 scenarios indicates that these scenarios are not expected to change significantly in the near future; and the Group has measures in place to address climate risks by including these measures in project tenders and budgets to avoid material climate impacts.

- In terms of construction, the risk analysis has determined that:

  - Projects with a lifetime of 3 to 5 years do not have a high level of risk, but rather low or almost zero risk in the near future (5 to 15 years).

  - In the long term (2050), a low level of risk has also been determined for these projects.

Transition risks

Transition risks are analysed on the basis of the International Energy Agency's Declared Policy Scenarios and Net Zero Emissions for 2050, taking the short- and medium-term time horizon from 2022 to 2035, and the long-term time horizon from 2035 to 2050.

It is concluded that the Group has sufficient measures in place (decarbonisation plans, communication and awareness-raising actions, actions for rapid adaptation to new regulations or anticipation of market changes) to face the possible transition risks that may arise in the horizons and scenarios analysed.

Assessment of the main transition risks		
Risks	**Overview**	**Internal risk mitigation initiatives**
Reputational damage from climate change (reputational)	The growing awareness and involvement in society towards climate change may lead to a bad public opinion of the company and the sector: • As decarbonisation proceeds, the focus of public opinion may shift towards the construction sector. • The building sector still has enormous potential to reduce its emissions. In particular buildings that play an important role in climate change mitigation. • The financial sector could penalise carbon-intensive sectors that do not show adequate ambition on climate change or do not meet their climate targets.	The Dragados Group has a decarbonisation plan that aims to reach net zero by 2045. Such a target is aligned with the objectives of the Paris Agreement and generates significant co-benefits. • The Group has, and is developing projects and strategies to achieve adaptation, as well as adapting and building new infrastructures with the appropriate characteristics to achieve the global objective of net zero. • Promote internal and external awareness. • Encouraging diversification, research and progressive substitution of raw materials by alternative materials with a lower impact.
Increase in the cost of financing (market)	The ecological transition can significantly influence the cost of financing: • Funders are under increasing regulatory and reputational pressure to decarbonise their investment portfolios, and are passing this pressure on to the companies in which they invest. • The EU Taxonomy framework can drive shifts in private investment portfolios towards activities that contribute substantially to environmental objectives. • Climate aspects have a major influence on redirecting investment flows or securing better credit conditions.	The decarbonisation plan will play a key role in ensuring that there is no pressure on investors. • Over the course of this year, the Group's eligible activities have been shown to meet the DNSH criteria for adaptation. In addition, some of them also contribute to meeting mitigation and adaptation objectives, which could involve public, private or green finance and increase the number of PPP projects.
Price increase or decrease in insurance coverage (market)	As extreme weather events increase in frequency, they are likely to have a greater impact on insurers: • There is a growing risk that insurance does not cover natural catastrophes and extreme weather events related to climate change. • Damage caused by weather events is an obstacle to the profitability of the policies offered.	The risk analysis capability allows for risk analysis per project and over the lifetime of the project, thus enabling anticipatory climate risk management.

Assessment of the main transition risks		
Risks	**Overview**	**Internal risk mitigation initiatives**
Increase in the price of greenhouse gas emissions (regulatory)	Emissions trading schemes or carbon taxes are tools increasingly used by regulators to decarbonise the economy: • Existing trading schemes could be extended to other sectors indirectly affecting the Group, as has been the case with the European trading scheme with fuel suppliers in the building and transport sectors. • Emissions trading schemes or carbon taxes could be applied in the construction sector that directly affect the Group's operations. • Emissions trading schemes lead to a progressive rise in the price of carbon. This rise is higher in a global decarbonisation scenario.	The decarbonisation plan is a key element in reducing and anticipating possible effects of the increase in the price of emissions.
Project and service specification regulations (regulatory)	The energy transition may involve changes in project specifications, derived directly from regulation or indirectly through the decarbonisation needs of end-customers: • Public procurement can integrate climate change criteria, such as emission reductions and carbon footprints, into its service portfolio. • The administration can require its contractors to publicly disclose climate-related information, such as their decarbonisation targets and climate risks.	Progress is being made in disseminating information related to climate and environmental impacts. Throughout 2024, EFRAG requirements have been applied and the methodologies and tools used by the Group have been standardised. • These actions make it easier and quicker to respond to possible changes in regulation/standards. Any regulation requiring greater climate resilience of newly built infrastructure is considered to be in the Group's interest because of its advantageous position in this area.
Increase in the cost of raw materials (market)	Effective climate change policies as well as investments in low-carbon technologies could lead to higher commodity prices: • In a global decarbonisation scenario there is an increased risk of higher fossil fuel prices. • Higher energy costs or increased efforts to decarbonise production processes could increase the prices of building materials such as cement and steel. • The introduction of low-carbon substitutes for building materials on the market could make them more expensive.	• The risk analysis capability allows for risk analysis per project and throughout its lifetime, thus facilitating anticipatory climate risk management, which facilitates the transfer of costs to the customer. • Due to its large size and geographical spread, it has an extensive supply chain, which is an advantage when it comes to having low-carbon raw materials and maintaining the profitability of its projects. • The portfolio of projects linked to climate resilience and the transition to net zero is expected to increase exponentially in the short and medium term, compensating for the possible exit of customers from the market.

Opportunities:
Key emerging climate-related opportunities for achieving zero emission targets, energy transition or adaptation to climate change include:

- Projects related to energy transition.
- Renovation works on buildings in order to comply with energy efficiency regulations.
- Sustainable mobility.
- Infrastructure to facilitate economic transition.
- Clean energy.
- Energy storage.
- Recharging infrastructures.

Being clear about these opportunities will provide the Group with the competitive advantage of designing, building, retrofitting and operating sustainable and climate-resilient infrastructure, considering at all times the use of measures, technology and materials that allow the development of the activity, seeking to apply environmental mitigation and adaptation measures, favouring the climate resilience of the product in the long term. The analysis of the alignment of activities in the taxonomy of the European Union shows that the Group develops projects identified by the European Commission as contributing to the transition towards a more sustainable economy and society.

The costs of implementing these measures must also be taken into consideration; different studies estimate the cost of climate adaptation of existing infrastructure at USD 56 billion per year until 2050 (World Bank) or USD 415 billion per year until 2030 according to the United Nations (most of which would be invested in infrastructure, river flood protection or coastal protection); transport infrastructure would cost more than USD 2 trillion per year until 2040. In addition, the formulation of Nationally Determined Contributions (NDCs) and National Adaptation Plans (NAPs).

On the other hand, it is of great importance to take into account the implications of reaching the targets of the net-zero emissions challenge, which also affect supply chains and suppliers, especially in the case of raw materials such as metals or other materials. They are also part of this transition to a more sustainable model.

EXAMPLES OF DREDGING GROUP CLIMATE CHANGE OPPORTUNITIES

ENERGY TRANSITION PROJECTS

INSTALLATION OF SOLAR PANELS IN MACHINERY PARK

At the beginning of 2024, the Central Machinery Park of DRAGADOS S.A. installed 222 monocrystalline modules of 450 Wp, equivalent to 99.9 kWp, with the aim of reducing the electricity demand of these installations.

In 2024, 22% of the PCM's total consumption was produced by this photovoltaic installation, which would have meant a reduction of 32 tonnes of CO2 if the site did not have a 100% renewable energy supply. The panels have produced approximately 144,000 kWh, of which 118,355 kWh have been used, the rest being surplus.

SUSTAINABLE CONSTRUCTION

Among the most relevant impacts during the life cycle of the projects is mainly the operation of buildings and the infrastructures delivered to our customers. That is why the DRAGADOS Group has become a benchmark within the sector in the construction of these types of projects.

In 2015, DRAGADOS began to obtain certification for different LEED and BREEAM certified building projects, and in recent years has continued to extend this objective to additional infrastructure projects.

In 2024, the percentage of projects with sustainable certification as a percentage of sales within the DRAGADOS Group reached 28.3%

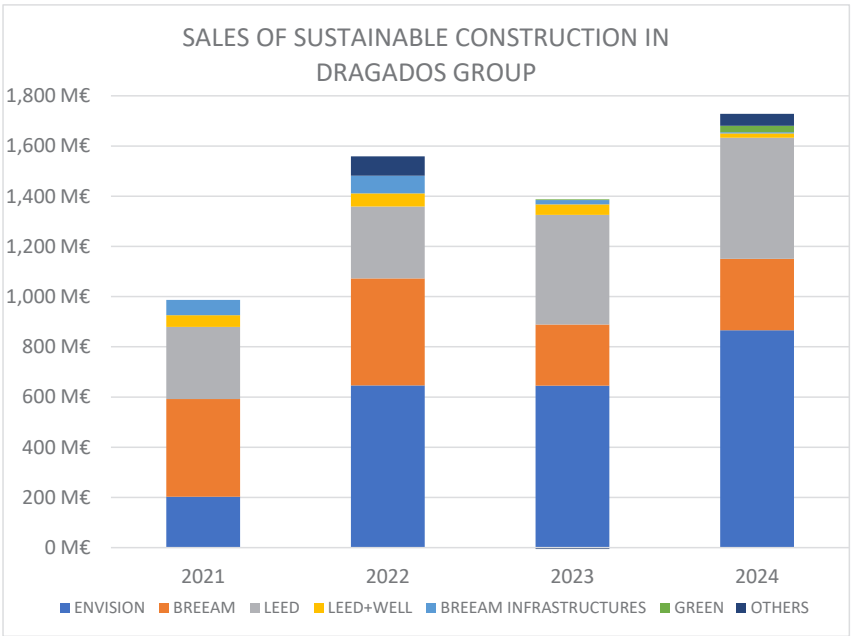
The construction of sustainable buildings classified as Green Buildings enables a reduction of emissions throughout their life cycle, both during the execution phase of the project (which is carried out using sustainable materials, work contracts at regional level, etc.) and during the use and maintenance of the buildings. According to a study carried out by the US Department of Energy, LEED-certified buildings consume 25% less energy and 11% less water than conventional buildings, while the Australian Green Building Council's study indicates that Green Star-certified buildings reduce greenhouse gas emissions by 62% and water consumption by 51%. Thus, greenhouse gas emissions avoided by our customers during the use of these constructions with sustainable certification during 2024 has been 47,451 tons of CO2eq.

SUSTAINABLE CONSTRUCTION IN THE DREDADOS GROUP

The number of projects, both building and civil works, with some type of sustainable certification continues its positive trend. During 2024, the DRAGADOS Group has had a total of 60 works in progress with LEED, BREEAM, WELL, ENVISION, BREEAM INSTRASTRUCTURE or GREEN certification, whose sales figures have represented more than 28% of the Group's total sales.

It is worth mentioning that VERDE certification is beginning to have a presence in the national market, with 7 works underway.

Likewise, since 2015, the companies of the DRAGADOS Group have executed a total of 124 projects with sustainable certification.



MONITORING INDICATORS AND TARGETS

To ensure compliance with the commitments established by the DRAGADOS Group in relation to climate change, GHG emissions are monitored at all Group companies.

The methodology for calculating the carbon footprint is in a process of constant continuous improvement and the DRAGADOS Group, in accordance with the provisions of its Sustainability Master Plan 2025, is improving the scope and quality of the data reported, especially in Scope 3 emissions. In 2024, emissions corresponding to this scope have been reported since 2019 in all application categories established by the Greenhouse Gas Protocol (GHG Protocol).

During 2024, despite the increase in the DRAGADOS Group's activity, Scope 1 and 2 emissions have been reduced in absolute terms by 11.4%. With regard to the analysis of relative terms, i.e. the generation of emissions compared to the level of sales, the intensity level of Scope 1 and 2 emissions is 19.6 tCO2eq/mn euros in 2024 compared to 27.9 tCO2eq/mn euros in 2019, a reduction of 29.5%, taking into account a market-based approach to Scope 2 emissions (and a reduction of 26.9% with the location-based approach).

It is very important to consider that, given the size and diversification of the DRAGADOS Group, the evolution of the Group's activity, the typology of all the projects developed during the year, as well as the phase in which the major projects are at present, can have a very significant effect on the year-on-year evolution of emissions in absolute terms.

However, all the companies of the DRAGADOS Group are carrying out initiatives to consolidate the trend of reducing the emissions generated in the different activities and to achieve, despite the variations inherent to the activity, the objectives set in the Group's Sustainability Master Plan for the short, medium and long term, as shown by the 11% reduction in absolute Scope 1 and 2 emissions with respect to the year 2019.

With regard to Scope 3, there is also a decrease in emissions in 2024 compared to 2023, mainly due to a lower consumption of materials, the use of best available techniques, and the improvement in the calculation methodology that allows a greater analysis of the data according to its origin, among others.

The data for 2023 has also been adjusted with information received after the publication of last year's report. Next, the evolution of the emissions calculation for the last two years of the DRAGADOS Group and the values for 2019 are shown for comparison.

CO_2 EMISSIONS (t CO_2 eq) (1)	2019	2023 (2) (3)	2024 (3)
Scope 1	94,486	94,362	**93,714**
Scope 1 Emissions intensity tCO_2e / Million € Sales)	19.4	16.1	**15.3**
Scope 2 - Location-Based (tCO2eq)	**41,683**	**31,638**	**31,412**
Scope 2 Emission Intensity Location-Based Method (tCO2eq / Million € Sales)	8.6	5.4	**5.1**
Scope 2 - Market-Based (tCO2eq)	**41,141**	**27,658**	**26,469**
Scope 2 Emission Intensity – Market-Based Method (tCO_2e / Million € Sales)	8.5	4.7	**4.3**
Scope 3 (4)	**0**	**2,064,523**	**1,642,522**
3.1. Goods and services procured (Materials)	0	1,269,633	**901,022**
3.2. Capital goods	0	54,814	**19,819**
3.3. Activities related to fuel and energy consumption	0	26,122	**27,470**
3.4. Transport and distribution (upstream)	0	81,448	**46,704**
3.5. Waste generated in operations	0	14,628	**19,719**
3.6. Business travel	0	7,759	**7,176**
3.7. Commuting to work	0	11,389	**10,923**
3.8. Leased assets (upstream)	0	343,367	**344,095**
3.11. Use of products sold	0	105,043	**115,637**
3.12. Final disposal of products sold	0	10,368	**9,519**
3.13. Leased assets (downstream)	0	4,601	**12,686**
3.15. Investments	0	135,351	**127,753**
Scope 3 Emissions intensity tCO_2e / Million € Sales)	15.3	23.1	**20.9**
TOTAL CO_2 EMISSIONS (SCOPE 2 MARKET-BASED)	**135,628**	**2,186,543**	**1,762,706**
TOTAL CO_2 EMISSIONS (SCOPE 2 LOCATION-BASED)	**136,169**	**2,190,524**	**1,767,648**
OFFSETTING CO_2 EMISSIONS	**0**	**-2,469**	**-6,346**
NET CO_2 EMISSIONS (SCOPE 2 MARKET-BASED)	**135,628**	**2,184,074**	**1,756,360**
NET CO_2 EMISSIONS (SCOPE 2 LOCATION-BASED)	**136,169**	**2,188,055**	**1,761,302**

(1) For the calculation of Scope 1 emissions, the conversion factors provided by DEFRA (Department for Environment, Food, & Rural Affairs) for the different types of fuels reported in the report have been taken as a general reference. For the calculation of Scope 2 emissions, a market-based approach is applied for companies in Spain, using MITERD (Ministry for Ecological Transition and Demographic Challenge) emission factors by electricity provider, including Guarantee of Origin (GoO) certificates. For the other companies, a location-based approach is used with emission factors reported by Carbon Footprint Ltd. Additionally, the subsidiaries of Dragados Canada, Dragados USA, and North America use emission factors by province and state, respectively. For Scope 3, the emission factors provided by DEFRA have been used to calculate emissions for categories 3.3, 3.4, 3.5, 3.6, 3.7, and 3.12. For category 3.1, the specific emission factors for the manufacturing of construction materials acquired by Dragados have been applied, except for cement, for which the emission factor corresponds to DAP CEM I SECTORIAL. For category 3.8, in addition to DEFRA emission factors, the factors reported by MITERD and IPCC have been applied according to the origin of consumption. For category 3.11, the built area (m^2) has been calculated according to the different types of construction (residential and non-residential) and their energy consumption, considering an established useful life of 60 years, thereby calculating the emissions resulting from their activity. For the remaining categories, emission factors based on various studies, reports, or data have been applied for each category.
In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate.

Scope 1 and 2 emissions cover 100% of revenues for 2019, 2023, and 2024, and include emissions generated by Industrial Services assets.

(2) Emission data for Scope 1, 2, and 3 for 2023 have been adjusted based on new information received subsequently. Additionally, the 2019 emission values have been recalculated using the methodology applied for the 2023 emissions, making them comparable.

(3) For the years 2019, 2023, and 2024, Scope 2 emissions have been broken down according to their approach (market-based or location-based).

CO_2 EMISSIONS INTENSITY (t CO_2 eq / million euro)(1 sales)	2019 (2)	2023 (2)	2024
Scope 1: Direct emissions	19.4	16.1	1.3
Scope 2: Indirect Emissions (Market-Based)	8.5	4.7	4.3
Scope 2: Indirect Emissions (Location-Based)	8.6	5.4	5.1
INTENSITY RANGE 1 + RANGE 2 (MARKET-BASED)	**27.9**	**20.8**	**19.6**
INTENSITY RANGE 1 + RANGE 2 (LOCATION-BASED)	**28.0**	**21.5**	**20.5**

(1) In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate. Emissions generated by industrial services assets are included.
(2) Scope 1 and 2 data for 2023 have been adjusted with new information received subsequently. Additionally, the 2019 emission values have been recalculated using the methodology applied for the 2023 emissions, making them comparable.

EMISSIONS SCOPE 1 (tCO2eq) (1)	2019 (2)	2023 (2)	2024
Fuel consumption	**94,486**	**94,362**	**93,714**
North America	62,594	64,013	62,472
Iberoamerica	2,931	2,100	4,230
Europe	28,962	25,504	25,013
Other	0	2,745	1,999
Data coverage (% of Sales Level)	100	100	100

(1) For the calculation of Scope 1 emissions, the conversion factors provided by DEFRA (Department for Environment, Food & Rural Affairs) and MITERD (Ministry for Ecological Transition and the Demographic Challenge) have been used as general references. Emissions generated by industrial services assets are included.
(2) Data for 2023 have been adjusted with new information received subsequently. Additionally, the 2019 emission values have been recalculated using the methodology applied for the 2023 emissions, making them comparable.

In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate.

EMISSIONS SCOPE 2 (tCO2eq) (location-based) (1)	2019 (2)	2023 (2)	2024
Electricity consumption	**41,683**	**16,522**	**31,412**
North America	21,535	8,123	10,004
Iberoamerica	8,526	553	1,210
Europe	11,621	7,846	6,878
Other	0	15.16	13,320
Data coverage (% of Sales Level)	100	100	100

(1) For the calculation of Scope 2 emissions, a location-based approach has been applied using the emission factors reported by Carbon Footprint Ltd. In addition, Dragados Canada and Dragados USA/North America subsidiaries use emission factors by province and state, respectively. Emissions generated by industrial services assets are included.
In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate.
(2) Data for 2023 have been adjusted with new information received subsequently. Additionally, the 2019 emission values have been recalculated using the methodology applied for the 2023 emissions, making them comparable.

EMISSIONS SCOPE 2 (tCO2eq) (Market-Based) (1)	2019 (2)	2023 (2)	2024
Electricity consumption	**41,141**	**27,658**	**26,469**
North America	21,535	7,721	9,939
Iberoamerica	8,526	553	1,210
Europe	11,080	4,268	2,001
Other	0	15,116	13,320
Data coverage (% of Sales Level)	100	100	100

"(1) For the calculation of Scope 2 emissions, a market-based approach is applied. For companies in Spain, MITERD (Ministry for Ecological Transition and the Demographic Challenge) emission factors are used as a reference for each electricity provider, including Guarantee of Origin (GoO) companies. For other companies, a location-based approach is applied using emission factors reported by Carbon Footprint Ltd. Additionally, the subsidiaries of Dragados Canada, Dragados USA, and North America use emission factors by province and state, respectively. Emissions generated by industrial services assets are included.
In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate.
(2) Data for 2022 have been adjusted with new information received subsequently. In addition, the emission values for 2019 and 2022 have been recalculated using the methodology applied for the 2023 emission calculation, making them comparable.

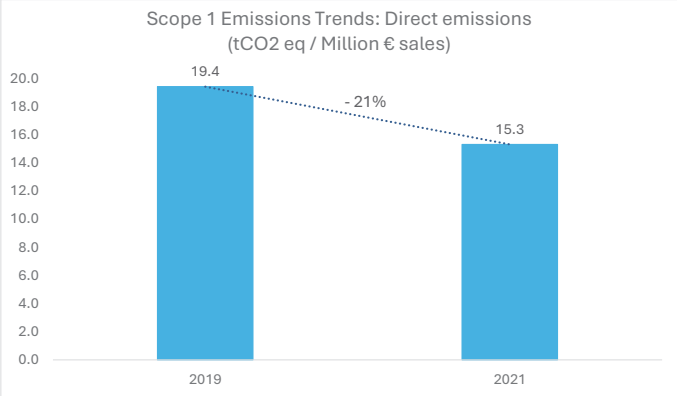
The DRAGADOS Group will continue to work to improve the reporting of Scope 3 emissions, including improvements in measurement in order to be able to set quantitative reduction targets for 2030 as soon as possible.

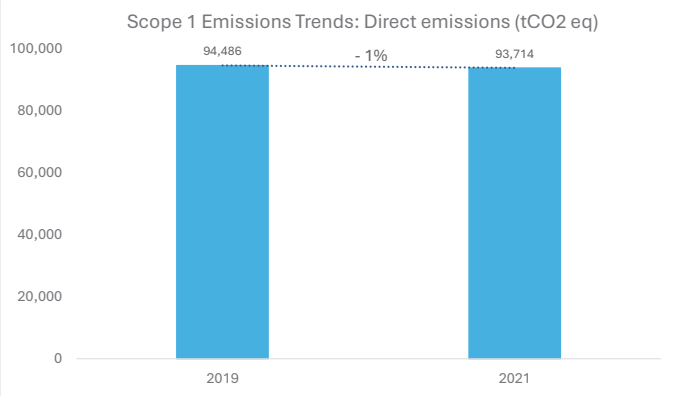
During 2024 different companies of the DRAGADOS Group have worked on different initiatives adapted to their activity in order to achieve the rest of the objectives set by the Group in relation to climate change in the Sustainability Master Plan 2025 related to:

- Implementing a climate strategy to anticipate carbon neutrality by 2045.
- Reduction of Scope 1 emissions by 30% by 2030, with an intermediate reduction target of at least 8% by 2025.
- Reduction of Scope 2 emissions by 60% by 2030, with an intermediate reduction target of at least 25% by 2025.

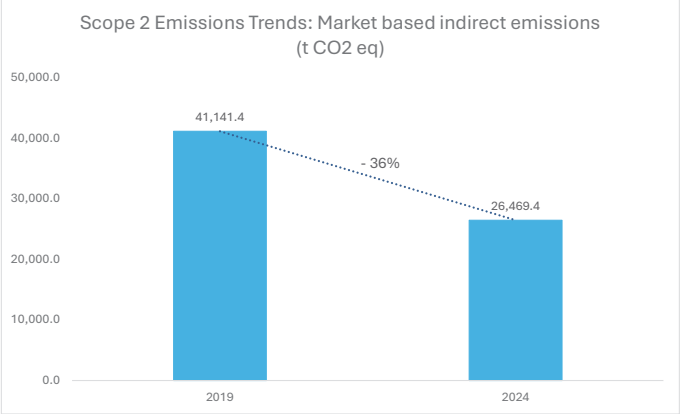
In addition, there are targets to reduce Scope 3 emissions and to achieve 20% of sales from the sale of infrastructure with sustainability certificates or similar.

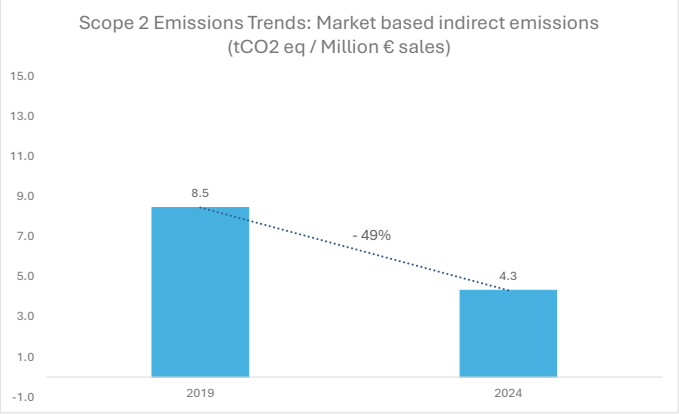
The evolution of the emissions of Scopes 1, 2 and 3 compared to the 2019 baseline is shown below:



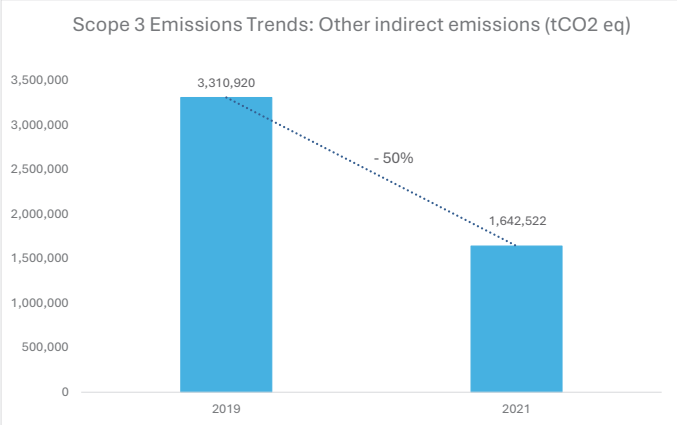


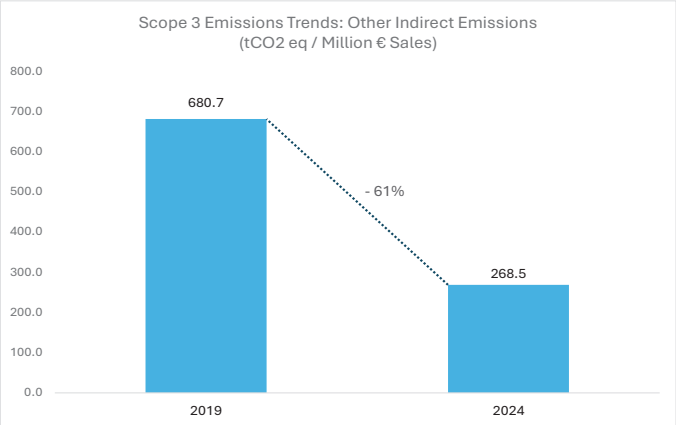
A 1% reduction in absolute Scope 1 emissions is seen from 2019 to 2024. However, the reduction in intensity is clearly more pronounced (21%). The main measures applied by the DRAGADOS Group to reduce emissions from the use of fuels are the improvement of energy efficiency, using more efficient machinery, or the promotion of the use of fuels and energy sources with a lower environmental impact, among others.



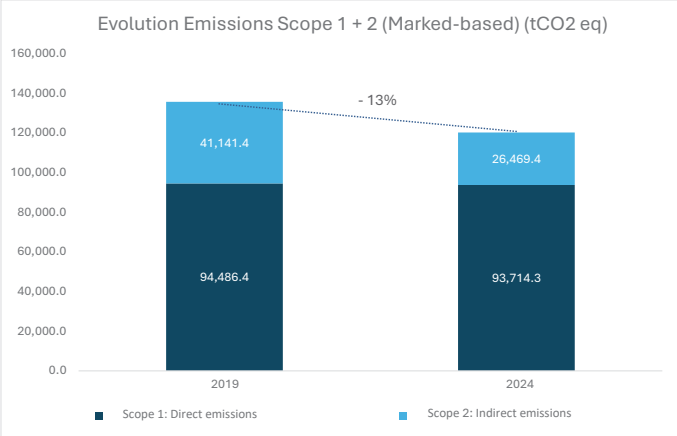


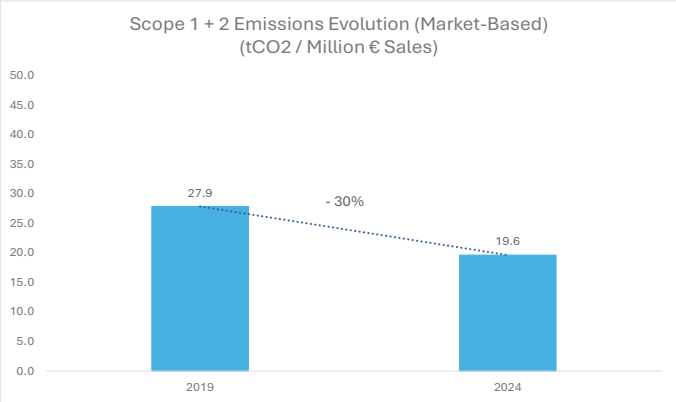
In the case of Scope 2 emissions, a significant reduction in Scope 2 emissions is observed from 2019 to 2024. Also, the reduction in intensity is much more pronounced. Some of the measures applied by the DRAGADOS Group to reduce emissions associated with electricity consumption focus on promoting the use of electricity sources with a guarantee of origin, the installation of solar panels or reducing energy demand (use of LED technology).





In the case of Scope 3 emissions, from 2019 to 2024 it has led to a 50% reduction in absolute terms. The main measures applied by the DRAGADOS Group to reduce emissions of this scope are to be found in a lower consumption of materials (which is of great importance as it is category 3.1. Goods and services procured (the one that generates the most emissions in both years), the use of best available techniques, and choosing local suppliers, among others.





Overall, a general trend of emission reductions can be seen in all scopes, with a more pronounced decrease in Scope 3. The DRAGADOS Group continues to apply measures in this ongoing process of reducing emissions in order to meet the decarbonisation objectives.

In 2024, DRAGADOS Group companies have carried out actions to reduce GHG emissions, with an estimated emissions reduction of 41,003 tonnes of CO2, doubling the value of the previous year, through initiatives such as guaranteed renewable electricity supplies, the reuse of materials on site, o use of renewable fuel. Furthermore, the DRAGADOS Group is committed to minimising other emissions besides Greenhouse Gas (GHG), taking into account other polluting gases (NOx, SOx or Ozone-depleting substances), noise pollution and other possible nuisances deriving from the activity, such as light pollution.

Air pollutants (kg)	2023	2024
Amount of Significant Atmospheric Emissions (kg NO_x)	662	737
Amount of Significant Atmospheric Emissions (kg SO_x)	106	119
Amount of Significant Atmospheric Emissions (kg PM_{10})	43	46

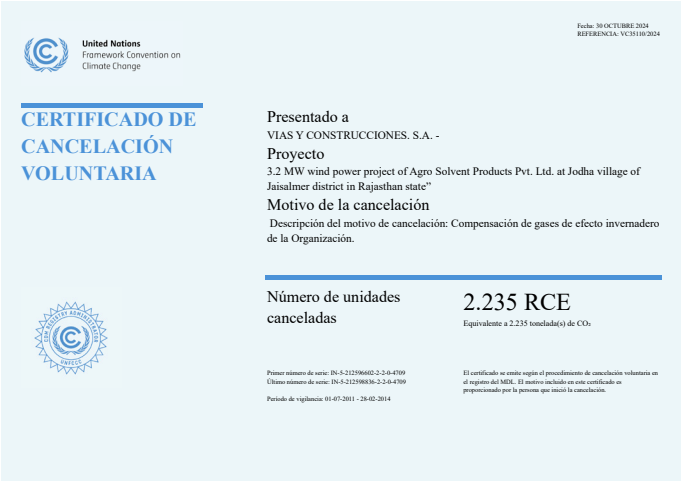
CALCULATION, REDUCTION AND OFFSETTING OF CARBON FOOTPRINT IN ROADS

During 2024, VIAS has calculated and verified by an accredited external entity and registered in the Registry of carbon footprint, compensation andCO_2 absorption projects of the Ministry for Ecological Transition and the Demographic Challenge, the greenhouse gas (GHG) emissions associated with the exercise of the activity of its own works in 2023.

In order to contribute to mitigating climate change, VIAS Y CONSTRUCCIONES, S.A. has offset a total of 2,560 $TnCO_2eq$, of which:

- 140 $TnCO_2eq$have been realised in the CRECE project-Repoblación project in the Cuesta de San Martín site (Burgos), registered in the National Carbon Footprint Register.
- 2.420 $TnCO_2eq$at Jodha wind power project (Rajasthan)

This offset exceeds 100% of emissions from Scope 1 and 2 of the activity subject to the company's operational control.



United Nations
Framework Convention on
Climate Change

Fecha: 30 OCTUBRE 2024
REFERENCIA: VC35110/2024

CERTIFICADO DE CANCELACIÓN VOLUNTARIA

Presentado a
VIAS Y CONSTRUCCIONES. S.A. -
Proyecto
3.2 MW wind power project of Agro Solvent Products Pvt. Ltd. at Jodha village of Jaisalmer district in Rajasthan state"
Motivo de la cancelación
Descripción del motivo de cancelación: Compensación de gases de efecto invernadero de la Organización.

Número de unidades canceladas
2.235 RCE
Equivalente a 2.235 tonelada(s) de CO_2

Primer número de serie: IN-5-212596602-2-2-0-4709
Último número de serie: IN-5-212598836-2-2-0-4709
Período de vigilancia: 01-07-2011 - 28-02-2014

El certificado se emite según el procedimiento de cancelación voluntaria en el registro del MDL. El motivo incluido en este certificado es proporcionado por la persona que inició la cancelación.

United Nations
Framework Convention on
Climate Change

Fecha: 3 FEBRERO 2025
REFERENCIA: VC36381/2025

CERTIFICADO DE CANCELACIÓN VOLUNTARIA

Presentado a
VIAS Y CONSTRUCCIONES. S.A. -
Proyecto
3.2 MW wind power project of Agro Solvent Products Pvt. Ltd. at Jodha village of Jaisalmer district in Rajasthan state"
Motivo de la cancelación
Descripción del motivo de cancelación: Compensación de gases de efecto invernadero de la Organización.

Número de unidades canceladas
185 RCE
Equivalente a 185 tonelada(s) de CO_2

Primer número de serie: IN-5-212598957-2-2-0-4709
Último número de serie: IN-5-212599141-2-2-0-4709

El certificado se emite según el procedimiento de cancelación voluntaria en el registro del MDL. El motivo incluido en este certificado es proporcionado por la persona que inició la cancelación.

ENERGY CONSUMPTION

Energy is one of the main resources used by the DRAGADOS Group companies and, as part of the fight against climate change, the Group promotes energy efficiency and the use of renewable energy.

Each year, the Group's energy consumption is determined predominantly by the amount of work carried out during the year with some activities being more energy-intensive, given the Group's high degree of diversity.

In this respect, energy consumption in 2024 has increased by 1.5% compared to the previous year on a like-for-like basis, showing an increase in the use of energy from renewable sources.

During 2024, DRAGADOS Group companies have consumed 113,555 MWh of electricity from renewable energies sources, which represents 21% of the total electricity consumed. Consumption of renewable fuels has increased by 70%, with renewable electricity consumption more than doubling, but self-consumption has halved.

Energy consumption (MWh) (1)	2023 (2)	2024
Fossil fuel consumption	379,268	391,168
Electricity consumption	153,245	149,118
TOTAL	**532,513**	**540,286**
ENERGY INTENSITY (MWh / million euro sales)	**90.8**	**88.3**

(1) This calculation includes energy consumption by source, as reported in the 'Energy Consumption by Source' table, converted to MWh. Energy Consumption of Industrial Services Assets Is Included.
In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate.
(2) Data for 2023 have been adjusted with new information received subsequently.

Breakdown of Renewable Energy Consumption (MWh) (1)	2023 (2)	2024
Renewable fuel consumption	8,694	14,740
Renewable energy consumption	38,798	90,336
Renewable energy self-consumption	20,544	8,479
TOTAL	**68,037**	**113,555**

(1) This calculation includes energy consumption by source, as reported in the 'Energy Consumption by Source' table, converted to MWh. Energy Consumption of Industrial Services Assets Is Included. The production of renewable electricity is higher; the reported data corresponds to self-consumed energy and energy fed into the grid with financial compensation. Electricity generated and fed into the grid without economic compensation has not been included or reported, as it has no value.
In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate.
(2) Data for 2023 have been adjusted with new information received subsequently.

Breakdown of Fossil Fuel Consumption (MWh) (1)	2023 (2)	2024
Coal and Coal By-Products	-	-
Crude Oil and Petroleum Products	387,804	355,324
Natural gas	18,095	0,883
Other	4,676	222
Electricity, Heat, Steam, and Refrigeration	93,903	50,303
Energy Intensity (Consumption per Million € Sales)	**79.2**	**69.8**
TOTAL	**464,477**	**426,731**

(1) This calculation includes energy consumption by source, as reported in the 'Energy Consumption by Source' table, converted to MWh. Energy Consumption of Industrial Services Assets Is Included.
In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate.
(2) Data for 2023 have been adjusted with new information received subsequently.

The Industrial Services Division of DRAGADOS has 5 assets that generate renewable energy for their respective clients, in addition to a centre that compresses gas, which leads to a significant volume of avoided emissions. For its quantification, a methodology has been used which, except for the Ca-KUA 1 installation, is based on the energy generated and fed into the national grid for transport and distribution, multiplied by an Emission Factor from different sources. The emission factors are derived from the non-renewable technologies of each country or state, as it is these technologies that are to be replaced by the use of renewable energies. If such information is not available, information from the national mix is used.

Details of avoided emissions are shown in the table below:

Centre	Technology	Location	MWh	Emission Factor (tCO2e/MWh)	Emissions avoided (tCO2e)
Tonopah Solar Energy, LLC	Solar thermal technology	USA - Nevada	153,550	0.6380	**97,903**
Gas Compression Services CA-KUA1	Gas Compression System	Mexico	-	-	**4,556.110**
Environmental Energies of Oaxaca	Wind Energy	Mexico	203,287	0.4380	**89,040**
Manchasol 1 Solar Thermal Power Plant	Solar thermal technology	Spain	87,564	0.4255	**37,259**
Kincardine Offshore Windfarm Limited	Wind Energy - Offshore	Scotland	162,617	0.4240	**68,950**

REPLACEMENT OF GENSET WITH PORTABLE SOLAR CUBE

In order to avoid the consumption of fossil fuel for the construction site huts, generated by the installation of a generator, various pilot tests have been carried out on construction sites in Malaga with a Solar Cube.

It has mobile solar panels that can be placed on the roof of the hut or anywhere on the construction site, and an emergency auxiliary unit of lower power can be assigned to this cube to guarantee the energy supply at all times when the cube is not operational.

The solar cube, with an output of 2.2 kW, has managed to supply the site huts and reduceCO_2 emissions by 2.73tCO_2e/month, which is estimated for a 30 KVA generator set, as well as making significant financial savings.

ENERGY EFFICIENCY IN GENERATING SETS.SPHINX DYKE EXTENSION

For the work in question, three power generation systems have been purchased, which will supply the electricity for the construction of the seaport caissons.

These systems consist of 3 generator sets each, operating in cascade, with a unit capacity of approximately half of the maximum power demanded. In this way, a system of 3 generating sets, each of 600 kVA, is acquired. A SCADA control system will determine when to operate with a single unit, or when, due to increased demand, to switch to two units. The third group of each system is on standby and as a backup for possible breakdowns and maintenance operations.

This cascade configuration, as opposed to the traditional configuration of a single generator set capable of supporting peak electricity demand, will save approximately 37,000 litres of fuel and more than 100 tonnes ofCO_2 over the period of the caissons.

2.2. CIRCULAR ECONOMY: SUSTAINABLE USE OF RESOURCES AND WASTE MANAGEMENT

The promotion of a circular model that prioritises reducing and optimising the use of materials and efficient waste management is another one of the priority action areas of the DRAGADOS Group. As such, in line with the ACS Group guidelines, the DRAGADOS Group works to:

- Minimise the impact in regard to use of materials and waste management, taking into account the life cycle of projects.
- Promote the use of environmentally responsible materials in accordance with the best practices outlined in the ACS Group's Building Materials Policy.
- Give priority procedures to reduce resource consumption and waste generation, in terms of both quantity and hazardousness. Contribute to extending the life cycle of resources, secondary products and waste through reuse and recycling.
- Identify business opportunities that have a positive impact on the circular economy through activities, products or services.

WORK ON REDESIGN OF CRATES FOR CONTAINER RETURN (DRACE GEOCISA)

At Drace Geocisa's Sagunto factory, the company has actively collaborated with the suppliers of sleeper lag bolts.

These parts are supplied in closed wooden crates, which require, as the pieces are used up, the dismantling of the different wooden boards that make up the crate.

Work has been carried out with the various suppliers to develop a drawer design that is easily dismantled and can be returned for re-use. This new design has achieved the following benefits:

- Significantly reduce the amount of wood as a waste product
- Eliminate the risk of knocks, cuts or nail punctures when dismantling the crates.
- Promote the circular economy by returning the packaging to the supplier.

CONSUMPTION OF MATERIALS

The DRAGADOS Group encourages the use of recycled and/or certified construction materials, offering the client these types of options at the time a decision is made as to the materials to be used, in accordance with the Construction Materials Policy of the ACS Group that stipulates the guidelines and good practices in this matter.

MATERIALS POLICY

The ACS Group seeks to implement the following best practices in the process of recommending construction materials to clients in tendering processes in which it is applicable:

1. Propose a traceability analysis of 100% of products used.
2. Keep a record of suppliers who offer recycled/certified products.
3. Stress the importance of aspects such as durability and maintenance when selecting construction materials.
4. Provide information about the characteristics of products which give off gases or contain harmful substances and also about the products' life cycles.
5. When making an offer or taking part in a bid to tender, always include the option of certified timber, and offer information on the environmental benefits of its use.
6. When making an offer or taking part in a bid to tender, always include the option of cement made from recycled aggregates, and offer information on the environmental benefits of its use.
7. Provide environmental details of the proposed construction materials, such as energy used by machinery during extraction or treatment, greenhouse gas emissions, etc.
8. Report on the corporate waste management policy.
9. Provide information on waste management plans in projects, including design phases.
10. Give information on specific targets to reduce, recycle and reuse waste.
11. Report on procedures in place for the recovery and recycling of construction materials by subcontractors.
12. Give details of staff and subcontractor training processes in waste management techniques.
13. Provide details of waste separation processes in project facilities and works.
14. Actively promote the purchase and sale of recycled by-products.

In recent years, the DRAGADOS Group has made an effort to compile and report the consumption of the main materials used by its constituent companies.

Concrete, steel, wood and glass are the main materials used by the DRAGADOS Group. Although the evolution of the consumption of these materials depends to a large extent on the activity, it also depends on the stage of the projects. Nevertheless, the Group continues to implement measures to ensure the efficient use of its activities, as well as the development of innovation projects focused on this objective.

Similarly, one of the commitments defined in the Sustainability Plan is to promote the optimisation of resources by promoting the durability of construction materials. To this end, the different companies of the DRAGADOS Group are promoting life cycle analysis in infrastructure and building projects through digitalisation and new technologies to improve efficiency in terms of the materials used, as well as to improve their useful life.

In order to prepare the data relating to the consumption of materials presented in the attached table, the ACS Group relies on the invoices received by the companies' purchasing departments. These invoices detail the number of tonnes of each material purchased, as well as the percentage of materials with sustainable certification and those of recycled origin, allowing exhaustive monitoring of resource management.

2023					
Material	Typology	Total weight (t)	Percentage of Certified Sustainable Material (%)	Weight of Material of Reused or Recycled Origin (t)	Percentage of Material of Reused or Recycled Origin (%)
Wood	Biological	22,150	25.6%	2,163	9.8%
Steel	Technical	220,200	n.d	105,914	48.1%
Concrete	Technical	1,938,979	n.d	461,820	23.8%
Glazing	Technical	4,904	n.d	25	0.5%
Aggregate	Technical	5,258,350	n.d	72,992	1.4%
Asphalt	Technical	1,408,076	n.d	117,800	8.4%
Cement	Technical	187,488	n.d	101,067	53.9%

2024					
Material	Typology	Total weight (t)	Percentage of Certified Sustainable Material (%)	Weight of Material of Reused or Recycled Origin (t)	Percentage of Material of Reused or Recycled Origin (%)
Wood	Biological	14,520	18.4%	156	1.1%
Steel	Technical	290,117	n.d	189,451	65.3%
Concrete	Technical	4,059,216	n.d	715,386	17.6%
Glazing	Technical	5,176	n.d	34	0.7%
Aggregate	Technical	5,615,916	n.d	110,884	2.0%
Asphalt	Technical	1,039,309	n.d	64,944	6.2%
Cement	Technical	150,210	n.d	74,998	49.9%

WASTE PREVENTION AND MANAGEMENT

Waste management in the DRAGADOS Group promotes recycling, reuse, or other recovery processes rather than landfill use in order to minimise the waste generated during its operations as much as possible. In particular, the Group works to recover the waste generated during the production process so that it can be reused as raw materials, minimising the impact of the activity on the environment.

Waste is managed by each of the Group's companies in accordance with the regulations in force in each country. The facilities have the corresponding hazardous and non-hazardous waste production authorisations, which allow their registration, inventory, storage and appropriate management.

On the basis of the above waste management prioritisation, the waste is handed over to authorised waste processors.

Throughout 2024, a total of 6,371,247 tonnes of hazardous and non-hazardous waste were generated, which represents an increase of 44% with respect to 2023, mainly due to works with greater earth movement, such as the Lima Metro in Peru, the Parallel Thimble Shoal in Chesapeake Bay in the United States, or the Eix Diagonal road in Spain, with the earth generated in these works accounting for 25% of the total waste of the DRAGADOS Group.

Waste Volume (t) (1)	2023 (2)	2024
Hazardous waste	3,279	8,541
Non-hazardous waste	4,420,737	6,362,706
TOTAL WASTE	**4,424,016**	**6,371,247**

(1) In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate. Includes data reported by Industrial Services assets relating to waste generation.
(2) Data for 2023 have been adjusted with new information received subsequently.

It should be mentioned that the total volume of waste generated annually is directly related to the type of projects carried out. The large variations occurring happens despite waste minimisation measures promoted year on year by the Group.

The DRAGADOS Group maintains a strong commitment to the circular economy, setting it out as a strategic line of the 2025 Sustainability Plan through the prioritisation of recovery operations and the minimisation of waste not intended for landfill, aiming to achieve 80% of waste destined for reuse or recycling. During 2024, 89% of hazardous and non-hazardous waste are intended for recovery operations.

Finally, during 2024, an effort was made in the waste-related report information in accordance with the highest international standards, presenting the data broken down by method of disposal, whether it is carried out inside or outside of the facilities and presenting a breakdown of the main types of waste generated.

Waste Volume (t) (1)	2023 (2)	2024
Recycled waste (not destined for disposal) (t)	3,870,113	5,645,698
Recycled waste (not destined for disposal) (%)	87%	89%
Non-recycled waste (for disposal) (t)	553,903	725,549
Non-recycled waste (destined for disposal) (%)	13%	11%

(1) In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate. Includes data reported by Industrial Services assets relating to waste generation.
(2) Data for 2023 have been adjusted with new information received subsequently.

Breakdown of waste by operations (t) (1)	2023			2024		
	On the premises	Outside the premises	Total	On the premises	Outside the premises	Total
Hazardous waste (t)	**33**	**3,246**	**3,279**	**30**	**8,511**	**8,54**
Waste not destined for disposal by operation	**33**	**1,203**	**1,236**	**18**	**2,419**	**2,43**
Percentage of waste not destined for disposal by operation (%)	**99%**	**37%**	**38%**	**61%**	**28%**	**29%**
Reuse	23	656	**679**	14	419	**43**
Recycling	9	131	**140**	4	1,971	**1,97**
Incineration with energy recovery	0	0	**0**	0	3	
Other recovery operations	1	416	**417**	0	26	**2**
Waste destined for disposal by operation	**0**	**2,043**	**2,043**	**12**	**6,092**	**6,10**
Percentage of waste destined for disposal by operation (%)	**1%**	**63%**	**62%**	**39%**	**72%**	**71%**
Incineration without energy recovery	0	5	5	0	0	
Landfill	0	557	557	9	110	11
Other disposal operations	0	1,481	1,481	3	5,982	5,98
Non-hazardous waste (t)	**926,534**	**3,494,203**	**4,420,737**	**997,686**	**5,365,021**	**6,362,70**
Waste not destined for disposal by operation	**811,853**	**3,057,024**	**3,868,877**	**827,424**	**4,815,837**	**5,643,26**
Percentage of waste not destined for disposal by operation (%)	**88%**	**87%**	**88%**	**83%**	**90%**	**89%**
Reuse	41,480	866,051	907,531	162,734	960,294	1,123,02
Recycling	270,129	1,459,051	1,729,180	658,799	2,799,749	3,458,54
Incineration with energy recovery	0	481	481	0	37	3
Other recovery operations	500,244	731,441	1,231,685	5,891	1,055,757	1,061,64
Waste destined for disposal by operation	**114,681**	**437,179**	**551,860**	**170,261**	**549,184**	**719,44**
Percentage of waste destined for disposal by operation (%)	12%	13%	12%	17%	10%	11%
Incineration without energy recovery	0	0	0	134	52	18
Landfill	114,681	436,116	550,797	170,115	493,563	663,67
Other disposal operations	0	1,063	1,063	13	55,569	55,58

(1) In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate. Includes data reported by Industrial Services assets on waste generation and treatment.
(2) Data for 2023 have been adjusted with new information received subsequently.

During 2024, the DRAGADOS Group has continued to collect information on the breakdown of waste by composition. Separate data information is presented for Soil, Mineral Waste, Construction Waste and other wastes for the years 2023 and 2024.

Total breakdown of waste by composition (t) (1)	2023 (2)			2024		
	Waste not destined for recovery	Waste for recovery	Waste generated	Waste not destined for recovery	Waste for recovery	Waste generated
TOTAL	**552,341**	**3,868,395**	**4,420,737**	**719,482**	**5,643,224**	**6,362,706**
Soil	283,808	2,435,626	2,719,434	449,500	4,080,807	4,530,307
Mineral waste	4,811	967,401	972,212	7,288	812,870	820,158
Construction waste	195,168	248,192	443,360	194,317	660,460	854,777
Other	68,554	217,176	285,731	68,378	89,086	157,464

(1) In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate. Includes data reported by Industrial Services assets on waste generation and composition.
(2) Data for 2023 have been adjusted with new information received subsequently.

EXAMPLES OF INITIATIVES INITIATIVES DREDADOS WASTE PREVENTION AND MANAGEMENT GROUP COMPANIES

IMPROVEMENTS IN BUILDING SOLUTIONS

One of the main activities of the "Urbanización La Algodonera" project was the demolition of existing floor slabs and slabs.

Due to the size of the site, it was decided to install a mobile crushing plant so that the waste could be reused on site.

With this measure it has been obtained:

- Avoid the generation of 14,719.8m³ of waste in addition to the corresponding supply of raw materials.
- Remove 2,760 vehicles from traffic circulation.
- Reduction in transport emissions of 149.72 tCO2e.

2.3. EFFICIENT AND RESPONSIBLE USE OF WATER RESOURCES

The DRAGADOS Group, recognizing the critical importance of water in its operations, promotes the rational use of water resources by implementing actions aimed at reducing consumption, encouraging reuse, and optimizing efficiency. Additionally, the Group develops desalination, potabilization, and water treatment infrastructure, thereby contributing to ensuring access to potable water and enhancing the quality of discharged water.

The management and monitoring of key indicators for water abstraction, discharge, and consumption enable the Group's companies to identify projects or sites with the greatest environmental impact related to water use, reinforcing their commitment to conducting activities sustainably and with environmental responsibility.

In addition, the DRAGADOS Group has expanded the collection of information on water resources, collecting from our value chain the water consumption in the manufacturing process of two of the main construction materials purchased (steel and concrete). Thus, during the year 2024, water consumption from the value chain derived from the steel and concrete manufacturing process will be 1,054,074m³ , which represents a decrease of approximately 10% compared to 2023.

The activities undertaken by the DRAGADOS Group involve substantial water consumption. In 2024, total water consumption amounted to 603,909 m³ representing a significant reduction of approximately 43% compared to the previous year.

The differences recorded in water consumption, which the DRAGADOS Group has experienced in recent years, are due to the diversity of projects undertaken, which makes inter-annual comparability in absolute terms difficult, a circumstance which is also detected in other environmental indicators.

Breakdown of water (withdrawal/discharge) (1)	2023 (2)	2024
TOTAL WATER WITHDRAWN (m^3)	**7,690,183**	**8,720,771**
Volume of water withdrawn from surface water (rivers, wetlands, lakes)	602,401	269,849
Volume of water withdrawn from groundwater	5,481,112	7,487,458
Volume of water withdrawn from third parties (municipal network, processing plant, or public or private service)	1,606,523	961,001
Volume of water withdrawn from marine waters	147	2,463
Total water withdrawn in water stress areas (m^3)	**4,839,413**	**5,130,585**
Volume of water withdrawn from surface water (rivers, wetlands, lakes) in water stress areas	108,568	199,966
Volume of water withdrawn from groundwater in water stress areas	3,484,213	4,202,497
Volume of water withdrawn from third parties (municipal network, processing plant, etc.) in water stress areas	1,246,631	726,573
Volume of water withdrawn from marine waters in water stress areas	0	1,550
TOTAL WATER DISCHARGED (m^3)	**6,626,944**	**8,116,862**
Volume of water discharged into surface water (rivers, wetlands, lakes)	2,471,862	2,932,042
Volume of water discharged into groundwater	2,558,193	3,592,690
Volume of water discharged into third-party waters (municipal network, processing plant, or public and private services)	1,485,969	1,552,941
Volume of water discharged into marine waters	110,920	39,189
Total water discharged in water stress areas (m^3)	**4,221,772**	**4,678,743**
Consumption (m^3)	**1,063,239**	**603,909**
Ratio: m^3 of water consumed/turnover (millions of euros)	181.2	98.7
Water withdrawal in water stress areas (m^3)	**617,641**	**451,842**

(1) In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate. Includes data reported by Industrial Services assets regarding water abstraction and discharge.
(2) Data for 2023 have been adjusted with new information received subsequently.

Breakdown of water (withdrawal/discharge) (1)	2023 (2)	2024
Total water withdrawn (m^3)	7,690,183	8,720,771
Total water discharged (m^3)	6,626,944	8,116,862
Water consumption (m^3)	1,063,239	603,909
Total recycled and reused water (m^3)	n.d.	109,347

(1) In the event that actual data for the last month of the year is not available, the actual data for the previous year has been used as an estimate. Includes data reported by Industrial Services assets regarding water abstraction and discharge.
(2) Data for 2023 have been adjusted with new information received subsequently.

In this sense, the DRAGADOS Group companies have adequate measurement systems that provide detailed knowledge of the main sources of consumption. This information allows to develop the most appropriate efficiency measures in each case.

The DRAGADOS Group recognises the need to optimise and reduce the consumption of this natural resource, especially in water-stressed areas. As a result, the Group began monitoring water consumption in these areas in 2019, with total water consumption in these areas amounting to 451.842 m³ in 2024. As a novelty this year, the volume of water abstracted, discharged and consumed from areas at water risk was also analysed, the latter amounting to 165,834m³

The volume of water recycled and reused over 2024 has also been included, with a value of 109,347m³.

It should also be noted that the DRAGADOS Group carries out an exhaustive control of the quality of the water it discharges into the natural environment to ensure that the discharges do not produce significant effects on the environment, always complying with the provisions of local legislation as a minimum.

2.4. BIODIVERSITY PROTECTION

Biodiversity loss is a threat not only to species and ecosystems, but also to food security, health and the sustainability of global economies. The DRAGADOS Group's activities are likely to affect the natural environment as it operates in all types of locations and settings where a multitude of ecosystems may coexist. Within this context, the company strives to minimize the environmental impact of its activities on biodiversity, with particular focus on protected natural areas and regions of high ecological value. The Group aims to achieve a balance between development and the conservation of biodiversity and natural capital.

As a result of this commitment, the Group carries out its activity according to the following basic principles of action in the area of biodiversity:

- Apply the hierarchy of mitigation of impact on ecosystems by means of prevention, reduction, restoration and compensation actions, according to its clients.

- Implement management plans to preserve or restore biodiversity in activities or services that have a significant impact on ecosystems.

The DRAGADOS Group has proven measures that ensure the conservation of plants and wildlife from the start of planning of the operations to the end.

These measures are based on:

a. Physical protection, transplanting or transfer, as well as respect for the life cycles of the plant and animal species affected.

b. Environmental impact studies, which identify the main effects on the natural environment of the projects and establish actions to minimise them. Public participation in procedures to approve these projects is guaranteed by the national and regional legislation in each of the countries where they are carried out.

c. Supervision plans which guarantee compliance with the preventive measures and reduce the impact of projects and processes not subject to environmental impact assessments.

d. Compensation, restoration, recovery and reforestation activities. During the year 2024 the DRAGADOS Group has carried out restoration work on 475.4 hectares, representing a highly significant increase compared to 2023.

Projects Near Environmentally Sensitive Areas	2023 (1)	2024
Number of Projects Within or Adjacent to Areas of High Biodiversity Value (2)	n.d.	51
Percentage of Projects in Areas of High Biodiversity Value Implementing Biodiversity Conservation or Restoration Measures	100%	100%
Total Project Area Within Areas of High Biodiversity Value (ha)	647	1,094

(1) Data for 2023 have been adjusted with new information received subsequently.
(2) Projects Ongoing During the Reporting Year.

Responsibility for land use change	2023 (1)	2024
Hectares with land use change due to the implementation of own projects (direct responsibility)	n.d.	0

(1) No data available for 2023.

Major Environmental Incidents	2023	2024
Number of environmental incidents causing severe damage	0	0

EXAMPLES OF DREDGING GROUP INITIATIVES FOR THE PROTECTION OF BIODIVERSITY

MITIGATION OF ENVIRONMENTAL IMPACTS AT THE HARBOR BRIDGE PROJECT, TEXAS

Construction of the Harbor Bridge project permanently affected 1,066 acres (0.43 hectares) of estuarine and wetland areas requiring compensatory mitigation actions.

This mitigation plan called for the establishment of 1.33 acres (0.54 hectares) of estuaries and wetlands, the preservation of 11.49 acres (4.65 hectares) of estuaries and wetlands. The land on which the mitigation is to take place is located on two tracts of land adjacent to the project site, which are owned by the City of Corpus Christi, Texas.

DRAGADOS has created the area in which the mitigation plan is being developed, with the formation of spaces and improvements to existing areas, through the planting of species of flora typical of the wetlands already present in the preservation area. An open water area, representing 23% of the restoration area, was also established. The mitigation plan has been approved by the USACE (U.S. Army Corps of Engineers) and follows Best Management Practices (BMPs), such as replanting as needed, and follow-up monitoring of vegetative cover growth to ensure that the project is meeting performance standards. Other measures include pressure washing all heavy equipment prior to use on site to ensure that invasive species are not accidentally introduced (as per the Invasive Species Control Plan for Equipment) and checking heavy machinery every morning before starting work to ensure that no wildlife, such as turtles, are encountered.

ENVIRONMENTAL IMPACT ANALYSIS OF AN OFFSHORE WIND FARM

During this 2024, the Kincardine Offshore Windfarm Limited facility, owned by DRAGADOS S.A., has carried out different studies on how an offshore wind farm can affect wildlife, so that both the regulatory body and the rest of the interested parties can understand the environmental impact.

They have focused on studying birds and marine mammals. In the first group, ornithology experts analysed 15,000 videos and found only two collisions (the park has 5 floating turbines). This data contradicts the currently overly conservative collision risk models applied across the industry and goes a long way towards demonstrating that the offshore wind farm has a negligible impact on seabird populations in the area. In addition, during 2024, studies on the distribution of birds before and after construction, and on the flight height of birds around the wind farm have been completed, which show that the effects of the wind farm on bird populations are minimal.

Regarding marine mammals, surveys have focused on identifying the presence or absence of derelict fishing gear around mooring lines, none having been found. Such gear may constitute an entanglement hazard for marine mammals.

2.5. RISK MANAGEMENT IN ENVIRONMENTAL ISSUES

DRAGADOS supervises environmental performance and carries out appropriate action plans and improvement programmes, as well as the adoption of the necessary measures to reduce the environmental impacts related to the Group's activities, always following the principles established in the DRAGADOS and ACS Group's Environmental Policy.

This takes into account the results of the risk map and the materiality analysis, which was reviewed in 2024, prioritising risks according to their relevance and the impact they may have on the company's business activity and applying the measures set out therein.

The environmental issues, their associated risks and opportunities, and the measures for their appropriate management are detailed below:

MATERIAL ISSUES		DETECTION, PREVENTION, MANAGEMENT, AND MITIGATION MEASURES	MANAGEMENT INDICATORS
Climate change: transition to a low-carbon business model	Businesses are faced with the need to devise appropriate strategies to tackle climate change. The ACS risk map identifies the specific risks related to climate change (physical and transition risks) according to the relevance they may have for the development of the company's activity. Risks: • Increased cost overruns • Reputational risk • Regulatory restrictions and sanctions	The Group's Environmental Policy and Sustainability Plan define commitments and targets for reducing emissions and resource use. In 2021, the ACS Group established targets linked to the variable remuneration of Executive Directors in relation to Climate Change performance. Each company is responsible for maintaining an Emission Inventory, identifying major sources and developing Emission Reduction Initiatives. The Group also offers its customers building products and services that contribute to the transition to a low-carbon economy.	Scope 1 + Scope 2 emissions reduction of 13% compared to the base year of the Sustainability Master Plan (2019) in absolute terms. Increased calculation and reporting of Scope 3 emissions, emissions related to consumption of building materials, waste, and travel. Renewable energy consumption: 21.4% of the total. Development of business opportunities as Green Building projects. During 2024, the Group continued to evolve its reporting model in order to be able to disclose information on climate change-related risks and opportunities in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), and to implement measures and initiatives to achieve the objectives set out in the 2025 Sustainability Master Plan in relation to climate change mitigation.
Environmental management	Companies have a dual relationship of dependence and impact on the natural environment. Therefore, the mitigation of impacts on biodiversity and natural resources is essential during the development of the Group's projects and operations, establishing a valuation of the ecosystem services that affect the company. The conservation and protection of biodiversity has become one of the main environmental challenges facing companies. The natural environment is one of the main allies in the fight against climate change, as well as being a mainstay of the economy, providing the natural resources on which the company's activity is based. Risks: • Loss of Ecosystem Services • Reduced Economic Growth • Regulatory non-compliance • Environmental Litigation and Sanctions	• Pursue continuous improvement in environmental matters, implementing an environmental management system that ensures compliance with policies and the setting and monitoring of objectives. • Evaluate the potential risks to the environment in each of the phases of the project, work or service, with the aim of designing processes to minimise the environmental impact as far as possible. • Promote the training and awareness of employees in environmental issues. • Promote actions to raise awareness among customers, the value chain, and society at large • To conduct all Dragados Group activities in compliance with current environmental legislation.	By 2024, 94.2% of the Dragados Group's operations will be certified under the ISO 14001 standard. The environmental management systems are verified by an external third party and 204 environmental audits have been carried out during 2024. During the year 2024 no significant infringements of environmental legislation and regulations have been recorded, understanding as such the non-compliances that entail a fine of more than 10,000 euros. The Dragados Group manages environmental risk coverage through different systems depending on its activity and geographical area and in accordance with its own environmental management systems.

MATERIAL ISSUES	RISKS	DETECTION, PREVENTION, MANAGEMENT, AND MITIGATION MEASURES	MANAGEMENT INDICATORS
Circularity in the procurement of construction materials and in the waste management	The incorporation of the concepts of circularity in the production model makes it possible to reduce the intensive use of natural resources and the high pressure on the environment. In addition, the optimisation of resources increases operational and financial efficiency, as well as reducing the waste generated. Risks • Non-compliance with Dragados' environmental policy • Reputational risk • Regulatory non-compliance • Inefficient use of raw materials or conflict minerals • Increased production costs	Environmental Policy and the Plan The Group's Environmental Policy and Sustainability Plan defines the commitments to promote the use of recycled building materials, their durability, and efficient waste management. Within the established objectives Among the objectives established in the Sustainability Plan, it was set out to promote life cycle analysis in infrastructure and building projects. It has also been established to maintain a recycling rate of more than 80%.	Dragados Group companies are involved in various R&D projects related to durability and efficiency in the use of construction materials and resources. Rate of waste (hazardous + non-hazardous) destined for recovery in 2024: 89%
Sustainable and resilient infrastructure	The risks arising from climate change, the scarcity of natural resources and the state and social context of the territory increase the demand for sustainable infrastructures Because a significant percentage of GHG emissions come from buildings, developing more energy-efficient infrastructures contributes to climate change . The design and implementation of resilient infrastructure, in addition to providing recognition and leadership, enables the provision of safer services that better withstand extreme weather events and cushion the effects of natural hazards on society and its economy. Risks • Loss of competitiveness • Physical risks from climate change • Reputational loss • Loss of profitability	• The Dragados Group, through its various activities, provides services that contribute to creating more efficient and sustainable infrastructures and cities - sustainable building, construction of public transport systems, etc. • The Dragados Group offers clients the use of recycled and/or certified construction materials. The executed projects comply with different sustainable building certifications, as well as CEEQUAL and ENVISION among others in terms of efficient infrastructures. • In Dragados Group companies, one of the fundamental pillars of its Construction company R&D departments is the development of new projects with materials that increase infrastructure resilience and help face the increase in extreme weather changes derived from climate change, as well as reducing the use of these construction materials and their reuse and exploitation. • Developing biodiversity policies and environmental studies to minimise impacts in the areas of activity.	• Development of Green Building projects: 60 under way in 2024 • Sales of sustainability certified projects in 2024: 1.730mn

3. PEOPLE IN DRAGADOS GROUP

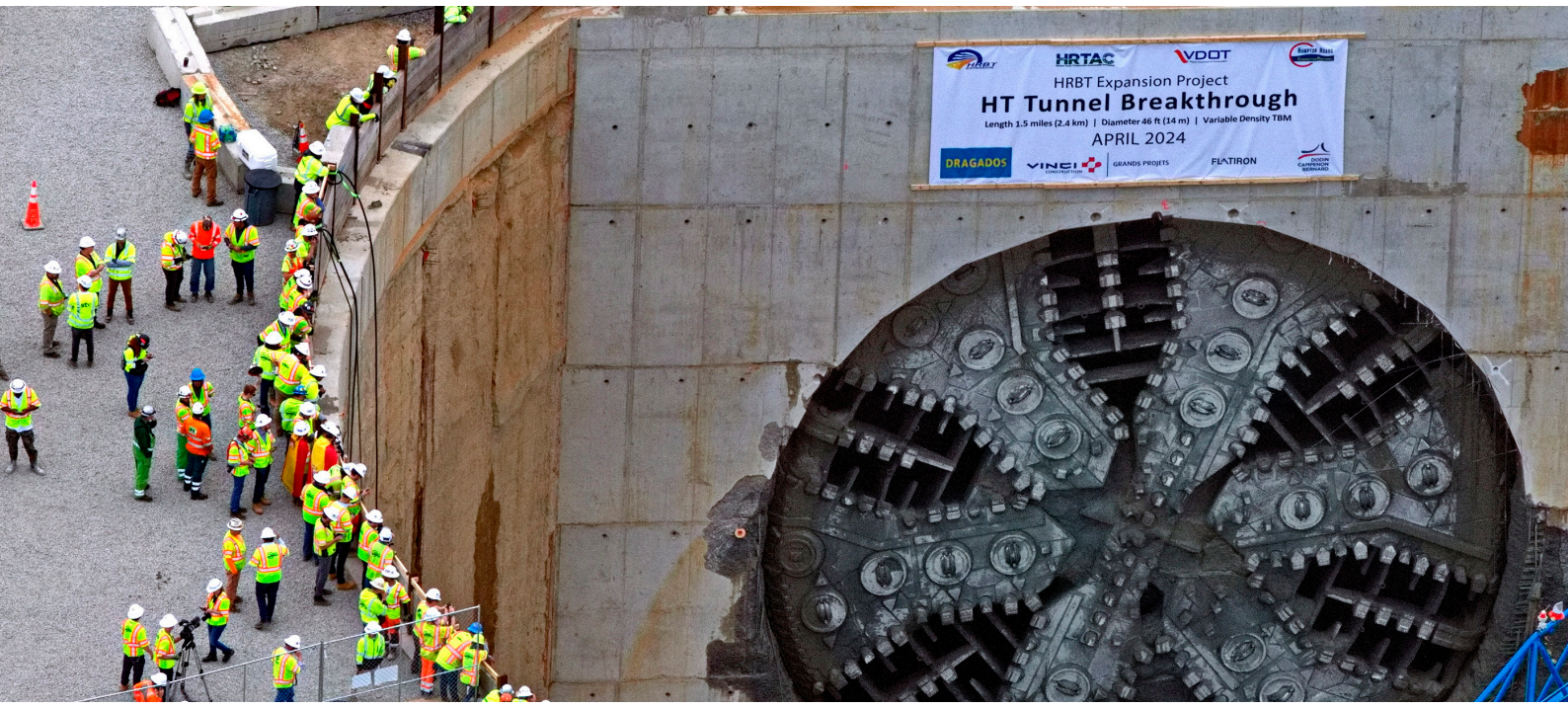
The DRAGADOS Group is one of the most outstanding groups in the construction sector worldwide, with a consolidated international projection. The company specialises in the study, design and execution of all types of civil and building infrastructures, paying special attention to those projects that stand out for their technical complexity, innovative projects in terms of construction procedures or high degree of specialisation.

At the DRAGADOS Group, we are convinced that the main differential value of our company lies in the quality and excellence of our human team. The professional and personal diversity of our employees allows us to respond quickly and efficiently to the growing demands of the environment, through dynamic, innovative and committed management.

The Group applies modern human resources management techniques to attract, develop and retain the best talent. Each of the member companies designs and applies its own Human Resources policies, adapted to its specific activity and requirements, although all of them are aligned under common and complementary guidelines:

- Attracting, retaining, and motivating talented people, focusing on improving their level of responsibility.
- Promoting a corporate culture and values with which our staff can identify.
- Encouraging teamwork and quality control as tools to drive excellence in the quality of work done well.
- Guaranteeing equal opportunities, diversity, and inclusion.
- Supporting and expanding training and apprenticeships.
- Promoting R&D activities to improve processes, products, and services.

At year-end 2024, DRAGADOS Group had **12,730 employees** around the globe, of which women accounted for 14.50% and men for 85.50%.



3.1. PROFESSIONAL DEVELOPMENT

As established in our Human Resources Policy, the professional and human quality of our team is one of the main competitive advantages that allow the company to differentiate itself in the market.

One of the fundamental guiding principles of this policy is the attraction and retention of the best talent, fostering its integral development and promoting its capabilities to the maximum. Attention is also paid to their concerns and in-

terests, ensuring fair and competitive remuneration commensurate with the value they bring to the organisation.

In addition to the construction of large singular works, the DRAGADOS Group is offering new opportunities for incorporation and development in innovative and newly created sectors. Particularly noteworthy are the new technology projects, with the design and construction of Data Centres, as well as initiatives linked to sustainability. Consequently, new positions are being created that are oriented towards technological innovation, covering areas such as R&D&I, energy efficiency or renewable energies.

The DRAGADOS Group continues its commitment to recruiting and incorporating young, recently qualified talent, who have an important challenge ahead of them in the construction of large projects, implementing more sustainable and environmentally friendly infrastructures.

This programme is based on incorporation into large projects with rotation through different areas; Production, Technical Office, Occupational Risk Prevention, Quality and Environment, and offers specific training and a monitoring and evaluation plan that allows us to know the progress and adaptation of the person to the company. Currently, it has 334 participants, of which 267 are involved in national projects and 67 in international projects.

The degrees required are mainly in Civil Engineering and Industrial Engineering, as well as degrees in Civil, Building and Industrial Engineering and degrees in Business Administration, Business Management, Finance and Accounting or equivalent degrees depending on the country.

Currently, this programme is present and increasingly consolidated and valued in the different companies of the DRAGADOS Group in Spain, USA, Canada, United Kingdom, Poland and Chile.

In 2024, 147 new young people have been incorporated into the most significant national and international projects.

	Incorporated in 2024		Total December 2024	
	Engineers/similar	Economists	Engineers/similar	Economists
Spain	84	28	211	56
North America	24	1	48	1
UK	3	1	3	3
Poland	6	0	10	2
TOTALS	**117**	**30**	**272**	**62**
	147		**334**	

3.2. DRAGADOS GROUP EVALUATIONS AND TALENT

Obtaining information to attract and retain talent, both internally and externally, is fundamental for the DRAGADOS Group. Each Group company manages the development of this talent independently, adapting it to the particularities of its activity.

An example of this is the annual evaluations carried out at DRAGADOS USA and Canada, which cover the entire workforce. These processes provide spaces for reflection on one's own performance, which facilitates decision-making on possible internal movements and the implementation of personalised training and development programmes. In addition, these assessments contribute to the retention and consolidation of talent, making it possible to anticipate both the needs of the company and the expectations of the workforce.

On the other hand, DRAGADOS' Talent and Assessment Plan aims, firstly, to become aware of the professional situation of young people who have recently joined the company, providing them with answers to their concerns and expectations. Secondly, it seeks to identify internal talent as they gain experience. The assessment of this group also allows training programmes to be adjusted to the specific needs that arise during their professional development.

Each participant in the scheme has an assigned tutor who accompanies them throughout their learning process. The Human Resources Departments of DRAGADOS are responsible for monitoring personnel, through periodic evaluations based on questionnaires and personal interviews. These interviews include open-ended questions on skills, education, experience, professional interests, geographical location and motivation.

The completion of appraisals during the year provides valuable information that enables informed decisions to be made on internal movements, promotions and staff development.

3.3. TRAINING

One of the main priorities of the DRAGADOS Group is the development of its professionals, enhancing their skills and abilities to improve their employability. This is achieved through specific training plans adapted to the needs of each country in which we operate and updated annually, in an increasingly dynamic and demanding environment that allows the company to adapt to new technological, business and societal changes.

Comprehensive training is offered to staff, covering both the development of their individual talents in various areas, as well as specialised training in the sector, with the aim of forming teams of highly qualified professionals.

Internal and external audits are carried out on a regular basis, ensuring an optimal level of quality and a constant process of continuous improvement in the programmes.

Training in the area of new technologies (installations in data processing centres), BIM (Building Information Modelling), health and safety, technical courses and equality have been of particular relevance during this period. Highlight trainings related to the wellbeing of workers related to reducing injuries or focused on the emotional health of staff.

In 2024, over 249,100 training hours have been carried out.

TRAINING	2023	2024
Total training hours	217,379	249,103
Total number of hours of training given to men	164,837	192,613
Total number of hours of training given to women	52,542	56,490
Total number of training hours taught to graduates and mid-level graduates	139,867	152,510
Total training hours for NON-certified technicians and administrative personnel	27,299	32,672
Total training hours taught to other personnel	50,213	63,921

The courses given are evaluated on the basis of the information gathered through various surveys, which measure the satisfaction of the participants, the suitability of the contents and their practical application in the workplace, among other indicators. In this way, we ensure a thorough evaluation of the effectiveness of the training programmes.

At DRAGADOS, the general satisfaction index with the training actions in 2024, according to the participants' assessment, is 3.6 (out of a maximum value of 4).

3.3.1 ACS UNIVERSITY

During 2024, the ACS Group has launched the ACS University initiative, an educational platform focused on leveraging the cutting-edge expertise of HOCHTIEF, Turner Construction Company, CIMIC, DRAGADOS and Flatiron Dragados to offer all staff advanced opportunities to develop new skills and continue to grow professionally within the Group. ACS University is the result of collaboration between the companies, and aims to strengthen the technical knowledge and global experience of our teams and leaders. Internal experts from across the Group and external experts from organisations, companies and universities are participating in the design of courses offered in both online and face-to-face formats, broadening access to knowledge within the organisation. ACS University's training programmes are designed to foster leadership not only in our traditional business, but also in next-generation technology, innovative practices and our diverse operations. They are structured into operational excellence programmes, based primarily on sharing existing knowledge across the Group and generating new courses; an executive leadership programme and, finally, the talent attraction and corporate culture programme.

3.4. DIVERSITY, EQUAL OPPORTUNITIES, AND INCLUSION

All companies within the DRAGADOS Group foster a culture of inclusion, diversity, and equal opportunity, ensuring the respect and protection of Human Rights across all areas of their operations.

The DRAGADOS Group is firmly committed to the principles of the United Nations Global Compact and to the respect and promotion of Human Rights. In this respect, it guides its decisions in accordance with the legal framework in force, working actively to avoid and remedy any negative impact that may arise from its operations and business relations.

The relationship between the Group and its staff, as well as between the employees themselves, is based on the fulfilment of a number of fundamental commitments, including the following:

Equal opportunities and non-discrimination:
The Human Resources policy is in line with framework and respects the Human and Labour Rights recognised by various international organisations, as well as the commitments set out in the Code of Conduct. This policy is underlined explicitly in one of the Guiding Principles:

- To guarantee equal opportunities, without any discrimination on account of age, sex, religion, race, sexual orientation, nationality or disability or any other circumstance or condition of a social or individual nature.

- In DRAGADOS Group, personnel recruitment and promotion policies in no case involve discriminatory practices, and any form of harassment in the workplace is absolutely forbidden. Should any of these occur, the response from the company will be robust. It highlights the objectivity of the selection processes that seeks to guarantee equal access to these processes at all stages.

Eradication of forced or child labour

DRAGADOS Group undertakes the obligation that none of its branches and subsidiaries in other countries and none of its contractors engage in practices involving the use of forced or compulsory labour or child labour.

Diversity and inclusion

It should be noted that the broad international presence makes up a multicultural team in which professionals of different races, ethnicities, ages, nationalities, languages, education, skills, religions and gender come together, which enables the company to successfully face the global challenges it faces on a daily basis.

The company is fully aware of the importance of local roots and, in line with its aim to foster the sustainable development of the communities in which it operates, promotes the direct hiring of local staff and management. In fact, more than 97% of the Group's employees belong to local communities in which they operate.

The Group's commitment to these principles is firm and ongoing, and is reflected in the following points:

- Adopting the following priority objectives in the area of Diversity / Gender Equality in accordance with the DRAGADOS Group's 2025 Sustainability Plan:
  - Increase the number of women in senior management positions by 25% compared to 2019.
  - The number of women in decision-making positions in 2025 should represent 20% of the total number thereof.
- In terms of gender, 100% of the Group's companies have adopted measures to promote equal treatment and opportunities for men and women.
- In this sense, DRAGADOS España collaborates with various Foundations and Associations in order to fulfil these commitments in the area of volunteering. Specifically, a project is being carried out with the Escuela de Fortalecimiento de la Fundación Integra. In the United States, we collaborate with various associations that support socially excluded people, and in Spain, we carry out campaigns to collect toys and food.
- All Group employees are covered by protocols against sexual harassment.
- Measures have been adopted throughout the Group's companies to ensure equal opportunities and avoid discrimination in selection processes for any job position.

In the 2024 financial year, the percentage of women in management/responsibility positions has exceeded 20% for the first time, improving on the 2023 figure.

3.5. WORK PLANNING AND WORK RELATIONS

In all the DRAGADOS Group's work centres, rigorous preventive measures are implemented to guarantee the continuity of activity and the physical and mental health of its staff, while at the same time promoting the reconciliation of personal and professional life.

PATERNITY / MATERNITY	2023	2024
Number of paternity leaves	136	129
Number of men who returned to work after paternity leave	131	120
Number of maternity leaves	44	41
Number of women who returned to work after maternity leave	31	26

In recent years, the trends and initiatives that Group companies had been implementing in previous years, such as flexible working hours measures in the workplace, have accelerated.

Other measures, for example, DRAGADOS S.A. offers one hour a day for breastfeeding with the possibility of accumulating it in days, and establishes that the reduction in working hours is calculated annually, instead of daily. At DRAGADOS USA, breastfeeding facilities are available in some centres.

At DRAGADOS USA, maternity and paternity leave is extended beyond what is established by law, supplementing the salary up to 100%.

The DRAGADOS Group is aware that knowing the opinion of its staff is key to identifying areas for improvement and developing transformation strategies that have a positive impact on both the company and its human capital.

The DRAGADOS Group also actively collaborates in the promotion of internationally recognised human and labour rights, and respects and protects the free exercise of trade union freedom and the right of its professionals to join trade unions.

The percentage of employees in the DRAGADOS Group who are members of trade unions in 2024 is 20.86%, while in Spain, 100% of staff are covered by the collective bargaining agreement applicable in their sector and geographical area. These agreements establish minimum notice periods for significant operational changes, in accordance with current legislation, and are rigorously complied with by the DRAGADOS Group.

In addition, DRAGADOS has an Ethics Channel, through which queries can be made regarding the Code of Conduct, company policies or regulations, or to report any non-compliance, whether in criminal, antitrust or any other matter, with total guarantee of confidentiality and without fear of reprisals.

The DRAGADOS Group also offers Life, Accident and Health insurance as part of its employee benefits. DRAGADOS Spain has actively participated, as promoter, in the development and application of the new simplified employment pension plan for the construction sector, a pioneer in Spain as it is the first sectoral employment pension plan that will serve to improve the retirement conditions of workers. Likewise, DRAGADOS España has included within the flexible remuneration package that staff can opt for, the possibility of making contributions to the aforementioned pension plan, thereby achieving, in addition to the tax advantages that can currently be enjoyed, the possibility of contributing to better conditions for its staff when they reach retirement age, all as a result of the company's constant commitment to the welfare of its employees.

The Human Resources Divisions are responsible for ensuring compliance with the obligations related to social benefits, which include taking out these insurances in accordance with the various national and international locations in which the Group operates.

In addition to the mandatory benefits established by the legislation of each country, workers are offered various options to improve their social security coverage. In DRAGADOS Spain, all staff with indefinite employment relationships are covered by additional life and accident insurance, complementary to those established by labour legislation and the applicable collective agreements. There is also the option of taking out private health insurance through the Flexible Compensation Programme (SALARIFLEX), a voluntary programme that offers access to medical services not covered by the public health system, with more advantageous conditions and tax benefits. This programme also provides support for the care of staff members' children, including the option to include in the remuneration different issues such as childcare or transport.

Similarly, all employees working outside Spain are covered by health insurance policies that extend coverage to the person concerned and their displaced family members, in-

cluding repatriation expenses in the event of an incident outside the workplace.

In the DRAGADOS Group's subsidiaries in the United States and Canada, where there is no public social security coverage, the local Human Resources Departments provide health insurance that offers various coverage alternatives. In addition, through the 401K Plan in the United States, the staff of these subsidiaries can choose the most appropriate investment scheme for their pension contributions.

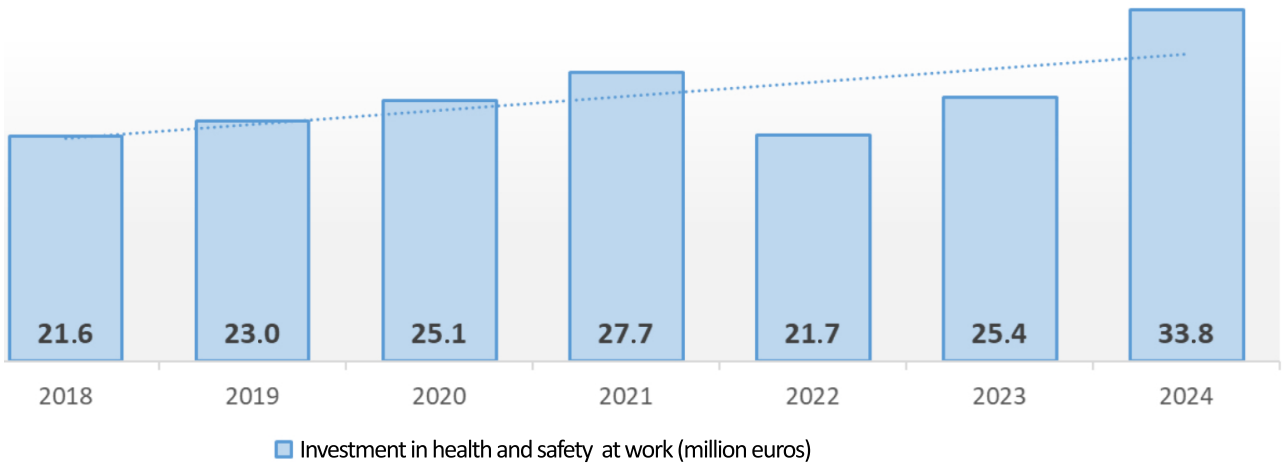
4. HEALTH AND SAFETY AT WORK

The DRAGADOS Group is firmly committed to promoting a preventive culture in which health and safety play a central role for the members of the organisation, with the aim that everyone returns home each day in the same conditions in which they came to work. This preventive culture is implemented through the Safe and Healthy strategy and is monitored by means of a set of indicators common to all the DRAGADOS Group companies, making it possible to measure their Health and Safety performance. Our performance indicators not only measure negative results related to company accident rates, but also include proactive indicators that reflect companies' commitment to Health and Safety, such as involvement and participation, continuous system analysis, committed leadership, and ongoing training. This enables the company to aspire to the highest standards in health and safety.

As part of this commitment, investment in occupational health and safety amounted to 33.8 million euros during the 2024 financial year. This represents a year-on-year increase of 7.77% over the last 5 years.

For the purpose of ensuring effective Health and Safety management, DRAGADOS Group's companies have put in place Health and Safety systems in the workplace. In order to guarantee their proper implementation and management, the Health and Safety systems are subject to periodic reviews conducted by internal and external audit teams. In this regard, during 2024, almost all of the group's companies had ISO 45001 certification for their occupational health and safety management systems. Certification of management systems is one of the key objectives of the Sustainability Master Plan 2025.

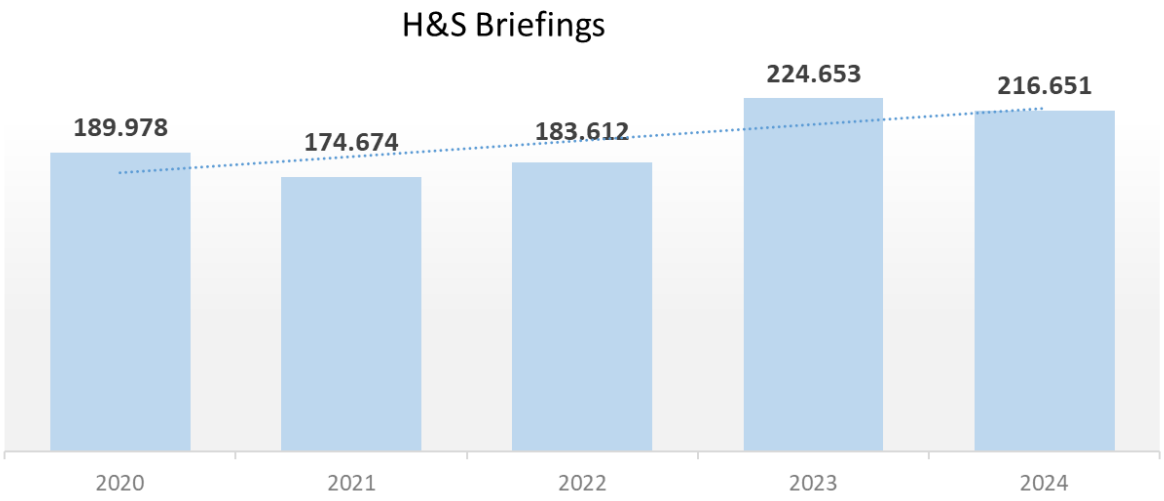
	2020	2021	2022	2023	2024
Investment in health and safety at work (million euros)	25.1	27.7	21.7	25.4	33.8



In line with our firm commitment to continuous improvement in occupational health and safety, we hold regular meetings with workers on site (H&S Briefings). These sessions, characterised by their dynamism and practical approach, make it possible to proactively address the specific risks of each phase of the project, reinforce good practices and promote a constant dialogue between all levels of the organisation.

Holding these meetings has proven to be highly effective, both in reducing incidents and in raising staff awareness. The main benefits include early identification of risks, updating safety knowledge, and strengthening collective commitment to a safer working environment. Furthermore, their systematic implementation has positioned these meetings as one of the key leading indicators within our management system, and they are continuously measured and evaluated to ensure continuous improvement.

Acceptance by workers is very high, reflected in active and sustained participation. This high level of involvement is not only evidence of the perceived usefulness of the meetings, but also of the trust placed in these communication spaces. Proof of this is the progressive growth in its implementation: over the last five years, there has been an average year-on-year increase of 3.34% in its frequency and scope, consolidating it as a standard practice in all the company's projects.

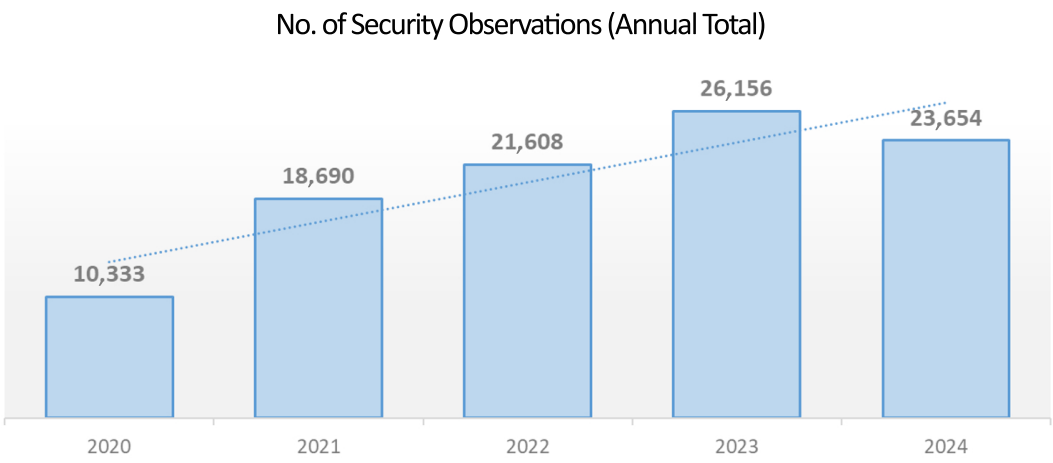


The Group companies have their own health and safety management systems and their activities include the following procedures:

- Periodic assessment of the risks to which individuals at our work centres and construction sites are exposed.
- Definition of risk prevention plans with formal objectives that are both quantitative and quantitative, that allow performance evolution to be measured objectively and incorporate improvements identified in evaluation processes.
- The integration of action plans to respond to situations of risk.
- Processes for the identification and recording of situations that could have led to an incident (near-misses), as well as procedures for the investigation of incidents.
- Workers' and managers' remuneration is linked to compliance with formal health and safety targets.
- Programmes for periodic reviews and implementation, where necessary, of appropriate mitigation and monitoring measures for risk reduction.

The management of occupational health and safety systems is based on annual objectives defined by senior management, with common indicators for all Group companies and specific targets adapted to each operational reality. These indicators are continuously monitored, allowing deviations to be identified and corrective measures to be implemented swiftly. This approach ensures continuous improvement and facilitates data-driven decision making, both individually and collectively. The conclusions of the monitoring are discussed at regular meetings, where strategic actions are defined in order to achieve the established objectives.

Progress towards the goal of zero accidents reflects the success of our collaborative strategy, which involves employees, contractors and suppliers in a framework of co-responsibility. Furthermore, in line with our vision of social sustainability, DRAGADOS promotes comprehensive health initiatives that transcend the workplace, such as health insurance, vaccination campaigns and preventive



medicine programmes -including early diagnosis with tumour marker analysis-, thus ensuring a positive impact on the quality of life of our people and their communities.

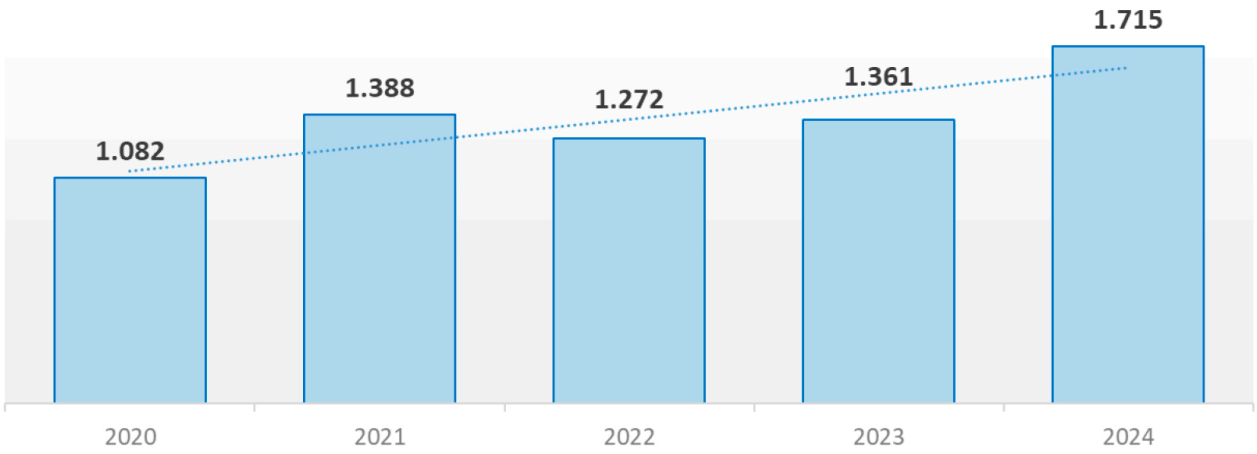
We recognise that the involvement and participation of all stakeholders is critical to the success of our health and safety strategy. To achieve this, we promote a culture of collaboration and shared responsibility, where every individual feels committed to safety and health in the workplace. Our areas of action include the promotion of active participation initiatives and the creation of mechanisms for effective communication, where one of the key leading indicators is the number of Safety Observations reported by personnel at our sites and workplaces.

The average year-on-year growth of this indicator over the last 5 years has been 23.56%, highlighting the importance given by the Group of companies to health and safety communication. It also signifies the success of measures to improve and facilitate the flow of this information and demonstrates the commitment of the people and the company to the detection and elimination of risks and to continuous improvement.

A fundamental pillar of our strategy is strong and committed leadership. We believe that our leaders should not only be benchmarks for good practice, but also active promoters of a safety and health-oriented culture. By actively supporting, listening to the needs of the team and listening to their suggestions, our leaders are instrumental in building a strong organisational culture of safety and health. This close and proactive collaboration reinforces our commitment and ensures that safety and well-being are integrated values in every aspect of our work.

During the year 2024 this indicator has continued to grow by 20.6% in absolute values and an average year-on-year increase of 12.20% over the last 5 years.

Leadership Visit



4.1. TRAINING

DRAGADOS Group considers that an essential pillar of action for effective occupational health and safety management is training and awareness-raising on this subject for all the people who are part of our organisation. For this reason, all employees receive risk prevention training at the beginning of their employment with the company, as well as regular updates throughout their careers.

Over the year 2024, approximately 86% of the people employed in the DRAGADOS Group received training in health and safety.

	2020	2021	2022	2023	2024
Employees who have received health and safety training during the year (%)	89.9	89.5	88.2	89.8	85.9
Personas empleadas que han recibido formación en seguridad y salud a lo largo de su carrera en la compañía	100%	100%	100%	100%	100%

DRAGADOS Group has various health and safety training programs for people working in the organisation. On the one hand, there are basic courses on general knowledge such such as first aid, occupational risk prevention or emergency and evacuation plans, among others. An important part of the training activities is focused on safe work procedures according to the activities that take place on site, but without forgetting the those who carry out their work in offices, who also receive training in ergonomics.

Among the training courses to be highlighted are those focused on skills development and mental wellbeing, such as leadership and emotional health, which are given more weight in the training plans of the group's companies.

DRAGADOS Group also collaborates with organizations specialized in occupational safety, health and risk prevention and actively participates in congresses, conferences and forums organized both nationally and internationally.

THE TRAINING OF OUR COLLABORATING COMPANIES

DRAGADOS Group shows its commitment to the health and safety of its suppliers, contractors, and collaborating companies by providing training to ensure that they are aware of all the measures required to carry out their activities in a safe manner.

All personnel joining a construction site must have the necessary training to perform their work safely. Upon arrival, they also receive our Corporate Induction, during which they are informed about our risk prevention principles and culture, as well as the relevant health and safety information for that site.

People belonging to the collaborating companies also participate in the start-of-day meetings and in any other specific information or training activities that may be of interest to them in order to carry out their work safely. The number of contractor training hours recorded by Group companies in 2024 exceeded 390,000 hours, an increase of 27% over the previous year's result.

4.2. HEALTH AND SAFETY STATISTICS

The Health and Safety of people at work is one of the fundamental strategic pillars of the DRAGADOS Group's sustainability strategy. The ongoing efforts that all Group companies make in the area of Health and Safety have a clear impact year after year on improving accident rates.

The downward trend in the frequency rate over the last 3 years is evidence of the effectiveness of the measures taken by the occupational risk prevention teams.

ACCIDENT RATES. COMPANY PERSONNEL	2022	2023	2024
Lost Time Injury Rate*	2.20	1.52	1.65

*CSRD criteria

Every company in the Group monitors these indexes exhaustively, reporting them on a monthly basis so as to be able to assess how effective the measures adopted have been. All significant accidents and incidents, or those that could have been significant, are investigated in depth to establish the causes and be able to adapt preventive measures, learning from experience and preventing recurrence.

In 2024, two cases of work-related health events were reported in all group companies.

	2022	2023	2024
Total no. of cases of work-related health events (company personnel)	1	2	2

4.3. HEALTH AND SAFETY RISK MANAGEMENT

The DRAGADOS Group companies develop their health and safety policies on the basis of a common policy, adapted to their characteristics, needs and geographical scope. Senior management supports and reviews these policies, maintaining the ACS Group's fundamental objective: zero accidents.

For this purpose, we take into account the result of the risk map and the materiality analyses carried out by the ACS Group, in which it prioritises the risks according to their relevance and the impact they may have on the company's activity and applies the measures established therein:

1. Commitments of the 2025 Sustainability Master Plan for accident reduction:
    - Assessment and control of risks that cannot be eliminated.
    - Planning preventive activities at all levels, and establishing the necessary measures to work safely and healthily.
    - Setting annual targets that are reviewed regularly.
2. Management systems that are kept updated and approved by the Senior Management of each of the companies.
3. Working with organisations and taking part in congresses and activities on the subject.
4. Working with partners and subcontractors that:
    - Respect internationally recognised human and labour rights.
    - Undertake our commitment to provide a safe and healthy work environment, in compliance with applicable regulations on Occupational Health and Safety.

5. BUSINESS CONDUCT

The DRAGADOS Group's business conduct is based on the corporate values established in the DRAGADOS Group's Code of Conduct, which are defined around the values of integrity, excellence, trust, sustainability and profitability, thus guaranteeing the generation of shared value with the different stakeholders. The DRAGADOS Group also extends these values to third parties with whom commercial or business relations are maintained throughout the value chain, considering in this respect their level of commitment to the Group's culture of business conduct.

In particular, integrity implies that all persons in the DRAGADOS Group must comply with the regulations in force in the countries where the Group operates, also observing ethical behaviour that generates confidence in the communities and markets in which the Group operates by demanding the highest standards of integrity among our people and also from third parties with which the Group is linked.

It is in this context of integrity and consequent commitment to compliance with the regulations of the different jurisdictions in which the Group is present, where the establishment by the Board of Directors of DRAGADOS of a compliance strategy that starts with the Code of Conduct and is developed in the corporate policies and rules that complement it, acquires its full significance and relevance.

The compliance management model is based in turn on a decentralised management model, in which DRAGADOS, as the Group's parent company, assumes the functions of strategic definition and establishment of the basic management guidelines at Group level through the corresponding corporate policies and rules, without prejudice to the ordinary and effective management of the businesses from the different companies integrated in the Group, thus guaranteeing an adequate level of coordination and internal control.

A medium-level compliance management model has thus been implemented which, while respecting the Group's decentralised management model, is based on the following principles:

- The implementation and development of a homogeneous system of standards for the subsidiaries with the objective that all the group's subsidiaries have a certified compliance management system or, at least, one that can be considered certifiable, together with half-yearly monitoring to detect those cases in which non-compliance or infringements have been reported or the materialisation or realisation of compliance risks has been ascertained.

- The presence of a Compliance Committee that exercises supervisory functions in the organisation, which reports to the Board of Directors, and which exercises compliance risk control over functions of a substantive nature (sustainability, cybersecurity, artificial intelligence, privacy and taxation).

5.1. GOVERNANCE

Corporate culture and corporate culture and business conduct policies

The DRAGADOS Group has a series of mechanisms for detecting, reporting and investigating issues related to unlawful conduct or conduct contrary to the code of conduct or other internal rules. These mechanisms include the Global Compliance Management System, the Dual Risk Management Model, compliance regulations, anti-bribery regulations and the establishment of the Ethics Channel. In turn, the functions with the greatest risk or exposure in relation to the criminal risks of corruption between private individuals and bribery are analysed and identified, from a preventive perspective, in the document on "Personnel especially exposed to criminal risk in the DRAGADOS matrix". Specifically, and in relation to the different criminal offences, it identifies the members of the organisation who may be affected by these risks and, therefore, where preventive and control measures are applicable to avoid their materialisation.

Global Compliance Management System

Since 2018, DRAGADOS has had a Global Compliance Management System with a comprehensive vision and a cross-cutting structure from the outset, not limited to the criminal sphere. The Global Compliance Management System has progressively broadened its scope to now include criminal and anti-bribery compliance, competition law, privacy and data protection, artificial intelligence and cybersecurity, sustainability, environmental and human rights due diligence, taxation, and other relevant areas. More broadly, it covers any additional compliance matters that the Board of Directors may determine should be incorporated into the Compliance Management System from time to time.

The main elements of the Global Compliance Management System are as follows:

- DRAGADOS Code of Conduct, latest version approved in March 2023, which sets out the values and ethical principles governing the company's actions.
- Code of Conduct for Business Partners, the latest version approved in March 2023, which sets the minimum standards of behaviour that DRAGADOS business partners must comply with.
- Criminal Risk Prevention Policy, the latest version approved in March 2023, which defines and establishes the principles of action of the Compliance Management System in criminal.
- Anti-Corruption Policy, the latest version approved in March 2023, which establishes a regulatory framework and basic rules for the prevention and detection of corruption and bribery activities in the company's operations.
- Competition Policy, approved in April 2024, which defines and establishes the principles of action of the Compliance Management System in criminal and antitrust matters.
- ACS Information Security Policy, the latest version approved in December 2024, which defines the basic principles and rules for information security management.
- ACS Human Rights Policy, the latest version approved in December 2024, which establishes the commitment to respect internationally recognised human rights.
- The Compliance Function, consisting of the Compliance Directorate and the Compliance Committee.
- Risk and Control Matrices in the different compliance areas, which identify compliance risks and list measures to prevent, detect, and manage them.
- The policies, procedures, processes and other internal regulations that make up the regulatory body of the Global Compliance Management System.
- The actions of planning, operation, supervision, and reporting with respect to each of the elements of the System are managed by the Compliance Committee in permanent connection and relationship with the rest of the company's business areas and, where appropriate, with the Board of Directors and Senior Management.
- The DRAGADOS Ethics Channel, which allows any person authorised to do so to report irregularities or non-compliance with the provisions of the DRAGADOS Code of Conduct and the Policies that develop it; and
- The disciplinary system to be applied in cases of non-compliance or non-compliance with regulations under the scope of the Global Compliance Management System.

The purpose of the Global Compliance Management System is to establish a structured framework for the prevention, detection, and early management of risks across the various areas of compliance, while mitigating their potential adverse effects should they materialise. It also aims to foster a strong culture of compliance throughout the organisation in all relevant areas.

Update of the Global Compliance Management System Policies

The Group’s principal compliance policies and procedures are publicly available to all stakeholders and business partners through the corporate website at www.DRAGADOS.com. These policies set out the fundamental principles for addressing the impacts, risks, and opportunities identified across different regulatory areas. They also serve as reference standards for promoting and encouraging business conduct aligned with the values and reputation of the DRAGADOS Group’s corporate compliance culture.

In coordination with Dragados’ Compliance Committee, the Board of Directors ensures that these policies and procedures are subject to ongoing review to confirm their adequacy and effective implementation, thereby preventing any situations that could undermine the company’s credit or reputation.

This represents an ongoing process of interaction among the organisation’s various components to define policies, objectives, and processes that enable it to meet its obligations efficiently and sustainably over the long term. It also provides clear evidence of the organisation’s commitment to compliance, while taking into account the needs and expectations of all stakeholders.

The Dual Risk Control Model: duties of care of the parent company towards subsidiaries

To promote subsidiaries' adoption of a robust compliance management model, the parent company of the DRAGADOS Group has implemented a dual control system:

- The implementation and development of a uniform standards system for the subsidiaries aiming at having all subsidiaries of the group with a certified compliance management system or one that can at least be certifiable. This system will make it possible to detect the subsidiaries with weaknesses and which do not reach the minimum uniformity requirements of the group. This will provide a system that monitors the risk arising from the subsidiaries as a whole, which in turn will make it possible to detect where there is greater exposure to the indirect risks arising from them.

- Biannual monitoring to detect those cases in which non-compliances or infringements have been reported or the occurrence or compliance risks have materialised or been realised, also monitoring whether the subsidiary has reacted appropriately regarding the specific case by detecting the deficiencies in the system, carrying out corrective actions and the measures to resolve them (internal investigations and their results, modification of rules, improvement of checks, etc.).

In line with the DRAGADOS Group's decentralised management model, the parent company encourages each subsidiary to adopt its own specific compliance management model, while remaining aligned with the Group's common regulatory standards and policies. In this context, the use of a tool such as the Global Compliance Report across the Group's companies serves to assess the risks that each subsidiary's independent compliance management system may pose to the parent company. In this way, the parent company has, at a minimum, a mechanism to receive information and gain insight into the risks it faces, enabling its directors to fulfill their general duties of oversight and diligence.

This information enables to deal with the indirect risks arising from the subsidiaries by implementing and developing a second line of checks of its own, complementary to the specific procedures of the subsidiaries. This allows for a moderate level of control without daily intervention within the subsidiaries' compliance management, based on a reporting system from the subsidiary to the parent company. The homogeneous reporting system at group level provides the basis for the existence of due control by the parent company over the subsidiaries, promoting the adoption of their own compliance management systems by the subsidiaries without prejudice to the parent company's supervisory and control function.

For this purpose, a tool is available, which has been subject to constant correction and improvement, called the Global Compliance Report, which, in its latest version of December 2024, includes the following sections: I. Criminal and anti-bribery compliance obligations; II. Staff Compliance and Responsibilities.; III. Business partners. External due diligence and risk assessment; IV. Compliance training and communication; V. Controls, objectives and resources; VI. Auditing and monitoring.; VII. Ethical channel; VIII. Internal investigation procedure; IX. Disciplinary regime; X. Non-compliance, analysis and corrective actions; XI. Competence; XII. Cybersecurity; XIII. Environmental due diligence; XIV. Human Rights Due Diligence; XV. Tax compliance; XVI. Corporate governance

The Global Compliance Report, submitted biannually by the Group's subsidiaries, is complemented by the Criminal and Anti-Bribery Risks and Controls Matrix maintained by the parent company of the DRAGADOS Group. This matrix encompasses both the risks directly faced by DRAGADOS, S.A. through its own operations and those indirectly posed by the criminal risks associated with the activities of its subsidiaries.

It is also important to note that the Board of Directors receives regular updates from the Compliance Committee to effectively monitor the annual compliance objectives, stay continuously informed about regulatory developments and best practices, and be promptly notified of any incidents related to integrity and regulatory compliance. In this regard, the Board of Directors undertakes, among others, the following actions:

- Oversight of the Annual Report on the Compliance Management System.

- Monitoring adherence to compliance objectives and the key compliance risks.

- Monitoring the activity of the Ethical Channel.

Compliance regulations

During 2024, various corporate compliance regulations were updated, including the following:

Policy on Gifts, Presents, Compliments and Favours in March 2024, communicated to the entire organisation and published on the corporate intranet.

Operating Regulations of the Compliance Committee, issued in May 2024, communicated to the entire organisation and published on the corporate intranet.

Compliance Management Manual in October 2024, approved by the Compliance Committee. communicated to the entire organisation and published on the corporate intranet.

Competition Policy approved in March 2024, communicated to the entire organisation, and published on both the intranet and the corporate website.

Guidance on compliance with the Competence Standards issued in September 2024, communicated to the entire organisation, and published on the corporate intranet.

Progress and milestones for improvement in the area of compliance and antitrust

All the updates of the aforementioned corporate policies have been carried out in line with the ISO and UNE certifications and the various relevant ratings in the aforementioned areas.

Established communication and reporting channels

Communication and/or whistleblowing channels are presented as tools that allow organisations to channel communications, as well as queries or complaints related to suspected irregularities, which are often only known to certain employees of the same organisation or to outsiders. In this way, these channels enable organisations, as the entity closest to the reported events, to be aware of them, investigate them and respond early.

The DRAGADOS Group is aware of this reality and of the importance of providing the appropriate tools to the members of its environment for the communication of any offence in a safe and trustworthy environment for informants.

The DRAGADOS Group's Ethics Channel is aligned with Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption, also known as the Whistleblower Protection Act, which transposes Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law. In the context of the DRAGADOS Group's compliance culture, an ever-present objective is to remain aligned with the best practices in each area. Therefore, the regulation of the DRAGADOS Group's Ethical Channel is also aligned with the ISO 37002:2021 international standard on Irregularities Management Systems, as are most of the DRAGADOS Group companies, based on the principles of trust, impartiality and protection and with a broader protection regime than the aforementioned legal texts, bringing DRAGADOS' practices closer to the highest expectations of society in general, and of its stakeholders in particular.

The DRAGADOS Group's Ethical Channel, referred to in the Code of Conduct, is specifically regulated by the following rules: (i) the DRAGADOS Ethics Channel Operating Policy and (ii) the Procedure for managing communications received in the DRAGADOS Ethics Channel.

With regard to the management of the Channel, the DRAGADOS Compliance Committee is appointed by the Board of Directors as Head of the Internal Information System, and the Compliance Director is the natural person appointed as representative before the Independent Authority for the Protection of Whistleblowers.

The DRAGADOS Group facilitates all members of its organisation or subjects who suspect or know of infringements related to DRAGADOS to use this or other internal communication channels to inform the DRAGADOS Group of their concerns. Furthermore, theDRAGADOS Group informs any potentialinformantat all timesthat it also has external channels of information available to the competent authorities and, where appropriate, to the institutions, bodies or agencies of the European Union, citing, for this purpose, access information in its own Ethics Channel Operating Policy.

As established in the Operating Policy of the Ethics Channel, DRAGADOS urges directors, managers and employees who maintain links with Group companies - regardless of the legal nature of their relationship - and persons who, although not employees, become aware of the existence of any infringement in their professional relationship with the DRAGADOS Group to report it to the Organisation.

The Procedure for management of communications received in the DRAGADOS Group Ethics Channel develops the content of the DRAGADOS Group Ethics Channel Operating Policy, ratifying its firm will to maintain conduct respectful of both the rules and the ethical standards of the DRAGADOS Group, establishing the necessary mechanisms to carry out the internal processing of the communications received. In this regard, the DRAGADOS Group considers that the plurality of internal channels available broadens the range of possible communications due to subject matter or seriousness, and that it is necessary to classify them internally for their most appropriate management, taking into consideration parameters of (i) urgency; (ii) persons involved or (iii) the entity affected. These criteria help to identify and deal appropriately with

the type of complaints received, as is set out in greater detail in the DRAGADOS Group's Procedure for the management of communications received.

In terms of processing, the DRAGADOS Group is aligned with the international standard ISO 37002:2021, dividing the procedure for managing and investigating communications received into four (4) phases: (i) Receipt of reports of wrongdoing; (ii) Assessment of reports of wrongdoing (triage); (iii) Handling of reports of wrongdoing; and (iv) Conclusion of cases.

All phases of the investigation procedure in the DRAGADOS Group shall comply with the following principles and guarantees: (i) Principle of trust and confidentiality; (ii) Principle of objectivity; (iii) Principle of impartiality and presumption of innocence; (iv) Principle of compliance with applicable law and sufficiency of means; (v) Principle of proportionality and subsidiarity; and (vi) Protection of the bona fide informant.

The DRAGADOS Group's Ethics Channel allows complaints to be made anonymously. Through the Ethics Channel's digital platform, the whistleblower can stay in contact with the organisation while preserving his or her identity and keeping track of his or her file. Likewise, the DRAGADOS Group allows the informant to designate a preferred means of communication to receive information on the status of their communication or to contact them to request additional information and/or clarification. In both anonymous and named complaints, the DRAGADOS Group guarantees confidentiality and the absence of reprisals and/or prejudicial conduct against the informant, offering the necessary protection and support from the moment the complaint is lodged when appropriate

The DRAGADOS Group uses an external technology provider, Whistleblower Software, to receive the complaints received. Through this provider, a preliminary analysis is carried out to prevent conflicts of interest in the event that a member of the Compliance Committee is involved. Likewise, all communications received can be traced and monitored for their appropriate treatment in their management and custody.

Furthermore, the DRAGADOS Group processes personal data for the processing and investigation of the complaint made through the Ethics Channel in accordance with the legislation in force. Informants may exercise their data protection rights by contacting us at Avenida del Camino de Santiago, 50, 28050 Madrid (Madrid), Spain or by email at LOPD@DRAGADOS.com. More detailed information on the processing of their data is available on the corporate website, in the section of the Ethical Channel relating to its users.

You can access the DRAGADOS Group's Ethical Channel:

- Through the Group's website - Our Group - Compliance- Ethical Channel- in a separate, easily identifiable section, accessible to all members of the DRAGADOS Group, as well as to all the Group's interlocutors and stakeholders.

- By post addressed to:

  DRAGADOS Group Ethics Channel

  Avda. del Camino de Santiago, 50, 28050 Madrid, Spain. .

- By means of a 24-hours a day, 7-days a week telephone helpline, with the following numbers:

COUNTRY	SOCIETY	PIN
SPAIN +34 900 958 058	DRAGADOS S.A.	1269
	DRACE GEOCISA S.A.	3996
	VIAS Y CONSTRUCCIONES S.A.	2162
	TECSA EMPRESA CONSTRUCTORA S.A.	4265
	ELECTREN S.A.	3629
	ROURA CEVASA S.A.	3067
	TÉCNICAS E IMAGEN CORPORATIVA S.L.	8451
UNITED STATES +1 8554857757	DRAGADOS USA	7924
	JOHN P. PICONE, INC	7280
	PRINCE CONTRACTING,LLC	7344
	PULICE CONSTRUCTION, INC	1571
	SCHIAVONE CONSTRUCTION CO. LLC	3687
	J.F. WHITE CONTRACTING CO	6713
CANADA +1 8444191365	DRAGADOS CANADA INC.	7608
PORTUGAL +351 882880117	APADIL S.A.	1534
POLAND +48 800088701	POLAQUA SP zoo	8535
UNITED KINGDOM +44 8001456889	UK BRANCH	9071
CHILE +56 800914434	CHILE BRANCH	1201
PERU +51 080071648	PERU BRANCH	2126

- Verbal and/or face-to-face communication:

  Likewise, members of the DRAGADOS Group are able to submit queries, concerns or complaints by the following means: (i) Line Manager or the relevant Director; (ii) Member of the Compliance Body; and (iii) the Compliance Directorate/Compliance Officer. It will also be possible for the reporting person to request a face-to-face meeting with the Compliance Body, or any of its members, within seven (7) days of the request for the meeting.

Finally, during 2024, forty-three (43) complaints were received in the DRAGADOS Group's Ethics Channel. These communications had no significant impact on the exercise.

Business conduct training

During the 2024 financial year, DRAGADOS has continued to develop its Compliance training programme with the aim of consolidating its culture throughout the organisation. In this context, the Compliance Committee has monitored the main training courses and lectures given during the year.

The training strategy is based on the Compliance Management Manual of the Global Compliance System, in which training is considered a key factor in generating and maintaining a culture of ethics and respect for the law that permeates the organisation.

All DRAGADOS Group companies provide training to all members of their organisation on a regular basis as soon as they join, in accordance with the provisions of the Annual Training Plan, which includes the compliance training actions proposed by the Compliance Committee.

The training activities consisted of a combination of online sessions, face-to-face presentations and in-house training provided by experts, ensuring an optimal scope in the transmission of knowledge on regulatory compliance and best practices in the field.

The following courses have been provided during 2024 for all employees:

- Criminal Liability for Companies
- Criminal Compliance
- Criminal Compliance and Competition Law
- Competition Law and Competitors
- Human rights
- Safety of information
- Conflict of interest
- Competition compliance

All these training actions were addressed to the different members of the organisation according to their exposure to risk, and were included in the 2024 Annual Training Plan, which was communicated to the entire organisation via the Corporate Intranet.

In addition, in 2024, all members of the Board of Directors underwent a training course on Competition.

Preventing and detecting corruption and bribery

In the specific area of criminal and anti-bribery compliance, the Code of Conduct and the DRAGADOS Business Partner Code of Conduct are complemented by the Criminal Risk Prevention Policy, the Anti-Corruption Policy, the Policy on Gifts, Presents, Attentions and Favours and the Conflict of Interest Policy.

All these regulations are aligned with the national standard UNE 19601:2017 for criminal compliance management systems and the international standard ISO 37001:2021 for anti-bribery management systems.

In addition, the specific risk matrices for criminal compliance and anti-bribery risks and controls have been updated and reassessed during 2024.

Both the Criminal Risk Prevention Policy and the DRAGADOS Anti-Corruption Policy provide for a specific mechanism for the reporting of conduct and incidents that may involve a risk of corruption and bribery, specifically through the DRAGADOS Group's Ethics Channel. Communications received through the Ethics Channel will be handled in accordance with its Ethics Channel Operating Policy and the specific Ethics Channel Communications Management Procedure.

Pursuant to the internal regulations governing the operation of the DRAGADOS Group's Ethics Channel, during the processing and investigation phase of complaints, the necessary avoidance of conflicts of interest is foreseen, among other rules, to ensure the separation of the investigation from the persons involved or reported by the communication containing the incident or, where appropriate, the breach. This regulation stipulates that the handling and investigation of complaints shall be promoted by the Compliance Committee, in accordance with criteria of impartiality, speciality and knowledge of the matter, without prejudice to the participation, where appropriate, of a third party expert in the investigation, provided that it is considered relevant and there are no conflicts of interest.

The Ethics Channel communications management procedure foresees, depending on the types and classifications of complaints, the forwarding of the investigation report and conclusions of the complaint to the Management Body, and/or to the Personnel Department, and/or to the Legal Advice Department, for their assessment and proposed action.

The Compliance Committee is responsible for the autonomous promotion of the implementation of the different measures that make up the DRAGADOS Criminal and Anti-Bribery Compliance Management System and, therefore, for adopting the dissemination measures deemed appropriate.

The Risk Prevention Policy and the Anti-Corruption Policy, like other corporate policies, are available to all members of the Organisation on the corporate intranet, as well as to all relevant groups through their public dissemination on the corporate website www.DRAGADOS.com, requiring,

additionally, in the cases provided for by these internal regulations, the knowledge and even the express agreement of DRAGADOS business partners with the values of our Code of Conduct, and consequently, of our Criminal Risk Prevention Policy and Anti-Corruption Policy.

Training

Compliance training is a key factor in creating and maintaining a culture of ethics and respect for the law that permeates the organisation.

The Compliance Committee is responsible for promoting programmed training cycles on Compliance in each of the different compliance areas defined for the members of the Organisation, ensuring that those people who, due to their position or because they carry out an activity in the Organisation exposed to Compliance Risks with a rating higher than low in their assessment, receive adequate training to help them prevent, detect and manage them adequately.

In this sense, and given that training needs may vary depending on the occupations and professional categories of the members of the Organisation, differentiated contents are defined for those who are subject to special Compliance obligations, leaving a documentary record of (i) the material used, (ii) the people who have taken the courses, (iii) the qualifications obtained, (iv) the attendance and/or achievement certificates provided to each attendee/participant in the training and (v) the minutes signed by those responsible for providing the training (for face-to-face training).

Every year, the Compliance Committee approves different training actions on Compliance aimed at all members of the organisation and which are designed according to their exposure to the different Compliance risks. There are training actions aimed at members of the Board of Directors, staff in positions particularly exposed to compliance risks, as well as others aimed at other staff. The Compliance Committee ensures that the materials for these training activities are kept up to date at all times. All these training actions are included in the Annual Training Plan available to the entire organisation on the Corporate Intranet.

Without prejudice to scheduled training, all DRAGADOS Group companies offer ad hoc courses to members of the Organisation who are affected by any internal changes (e.g. job promotion or change of department, incorporation of new lines of business or other operational or structural changes) or external changes (e.g. changes in legislation), or in the event of any breaches of the Global Compliance Management System that trigger the need for additional training actions.

Specifically, these trainings have focused on knowledge of the different types of risk within the organisation, focusing on the areas of criminal and anti-bribery risks, antitrust, conflict of interest and human rights

In addition to compliance training courses, the Compliance Committee promotes activities aimed at raising awareness of compliance among members of the Organisation and, to the extent possible due to the nature of the business relationship, among business partners.

Likewise, the Compliance Committee is responsible for promoting communication activities to publicise, in a general or selective manner, aspects related to compliance (new obligations, changes in procedures, appointments, etc.). These communications can be both internal and external and, in either case, they use the right communication channel, language and language to ensure that their messages are fully understood by their recipients.

100% of employees with responsibility for compliance, including those in corruption and bribery risk functions, are covered by training programmes.

During the 2024 financial year, DRAGADOS has reinforced its training programme in the field of Competition, highlighting the specific training action in this area through an external specialist in Competition Law for specially exposed personnel, in-house lawyers, internal auditors and for members of the Board of Directors.

The training activities consisted of a combination of online sessions, face-to-face lectures and in-house training by experts on key current compliance topics such as criminal and anti-bribery risk awareness, antitrust, conflict of interest and human rights.

5.2. METRICS AND TARGETS

Confirmed cases of corruption or bribery

During the 2024 financial year, no relevant non-compliances or non-compliances have been identified in the area of compliance and, therefore, also in the area of corruption and bribery; therefore, there are no cases in this area.

Political influence and lobbying activities

The DRAGADOS Group is committed to the fight against bribery and, as stated in the Code of Conduct, the companies of the DRAGADOS Group must avoid any transaction that could be interpreted as a gift or donation in favour of political parties or individual politicians, whether in cash or in kind. Donations or sponsorships to entities apparently not linked to political parties or public officials should not fundamentally infringe the provisions of this Code of Conduct.

Thus, during the year 2024, the DRAGADOS Group has not made any financial or in-kind contributions to political parties, as stipulated in the Code of Conduct.

6. SUSTAINABLE PROCUREMENT

Management of the supply chain is fundamental for DRAGADOS Group. The Group's commitment to its suppliers and subcontractors is key to ensuring a sustainable model in which product quality comes hand in hand with high performance standards on the part of suppliers and promotion of sustainable practices.

DRAGADOS Group's model of relations with suppliers, subcontractors, and business partners seeks to ensure that projects are carried out in a responsible and ethical manner. Therefore, the integration of Environmental, social, and corporate governance (ESG) aspects in the management of its supply chain is part of DRAGADOS Group's responsibility and commitment to sustainable development.

In this regard, in December of this year, the ACS Group's Board of Directors approved the Code of Conduct for Business Partners, which sets out the fundamental principles of conduct governing the relationship between business partners and the ACS Group and its subsidiaries.

Similarly, in 2021 the DRAGADOS Group approved its Code of Conduct for Business Partners, which was most recently updated on 21 March 2023. This code is based on the ACS version but tailored to reflect the Group's specific circumstances. It is currently under review to check its adaptation to that approved in December 2024 by the ACS Group.

This code of conduct is based on the ethical principles which permanently guide the behaviour of the DRAGADOS Group. The Group requires all its business partners to explicitly accept (and commit to complying with) the provisions set forth in both codes through formal acknowledgment. Only in those cases in which the business partners provide proof of the existence of a Code of Conduct or other internal rules with contents similar to those required by DRAGADOS Group, may these partners be exempted from expressly signing this Code. Thus, 86.57% of the suppliers and contractors DRAGADOS Group worked with during the 2024 financial year accepted DRAGADOS Group's Code of Conduct for Business Partners, either by signing it or by a similar procedure.

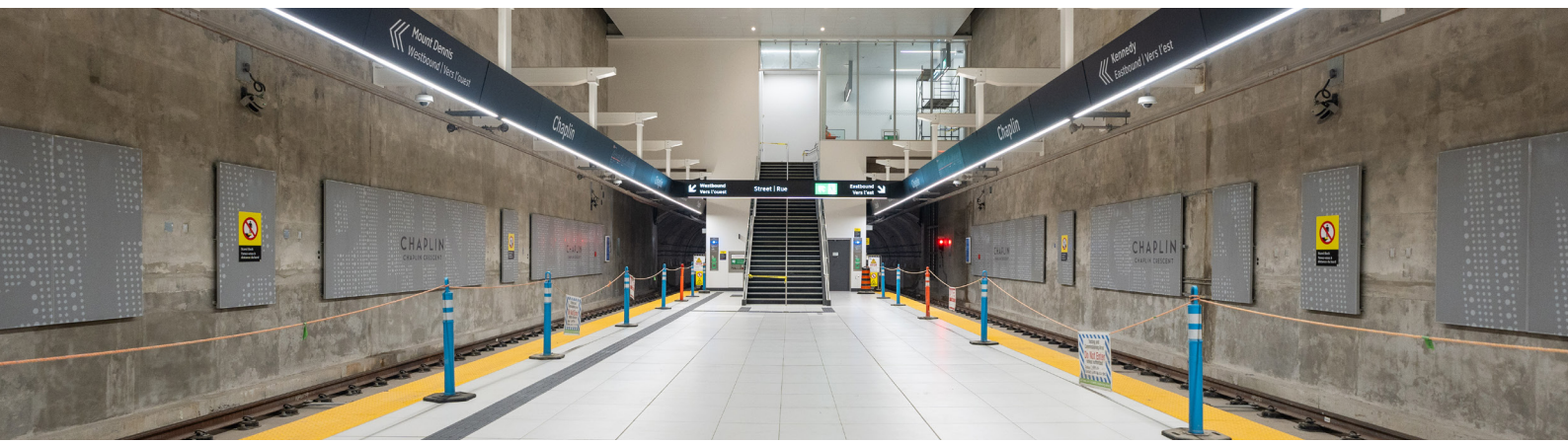
This represents a significant improvement compared to 2023, although work is still being carried out in this department in all DRAGADOS Group companies to further increase this percentage.

In addition, we can highlight that an objective of the 'Commit Governance' department has been included to the 2025 Sustainability Plan, aimed at training at least 75% of suppliers to the Code of Conduct for Business Partners by 2025.

The purchasing departments of DRAGADOS Group companies are responsible for managing relations with suppliers and contractors through specific systems for their management, classification, approval and risk control. As a differentiating characteristic of the Group compared to other competitors, it is worth highlighting that in this domain our purchasing departments and supplier management are highly decentralized. This characteristic gives DRAGADOS Group's companies a competitive advantage, due to the agility, flexibility, and autonomy provided by this model.

	2023 (1)	2024 (1)
% Suppliers and subcontractors who have accepted the DRAGADOS Group Business Partner Code of Conduct	79.20%	86.57%

(1) Includes data reported by Industrial Services assets relating to suppliers and subcontractors.



6.1. DRAGADOS GROUP'S SUPPLY CHAIN

	2023 (1)	2024 (1)
No. of actives suppliers and subcontractors	22,292	20,838
% of local suppliers	93.40%	92.04%
% Spending on local suppliers	93.50%	90.37%

(1) Includes data reported by Industrial Services assets relating to suppliers and subcontractors.

The diversity of the Group's activities leads to a highly complex supply chain, comprising a wide range of business partners. In this regard, the total number of suppliers that make up the Group's supply chain reached 20,838 in 2024.

DRAGADOS Group is committed to the economic and social progress of the countries in which it operates and, therefore, it is committed to contracting local suppliers. In 2024, 92.04% of suppliers were local, representing 90.37% of total expenditures. DRAGADOS Group's determination to promote local development impacts several areas positively:

- Local economies are boosted while operating costs are reduced.
- Supplier proximity ensures that supplies are available to multiple business units around the world and shortens delivery times.
- Reduction of the Dragados Group's environmental footprint and minimize the impact on the environment.

In managing the DRAGADOS Group's supply chain, management and control processes have been defined that share the following common elements across all Group companies:

- Specific rules and a system for the management, classification, approval, and risk control of suppliers and subcontractors.
- Analysis of the level of compliance with these systems
- Promotion of collaboration with suppliers and transparency in contractual relationships.

6.2. SYSTEMS FOR THE APPROVAL AND EVALUATION OF SUPPLIERS ACCORDING TO ECONOMIC AND SUSTAINABILITY CRITERIA

	2023 (1)	2024 (1)
% Companies that have a formal supplier approval system in place	93.69%	100.00%
% Companies identifying critical suppliers	87.41%	87.41%
No. of critical direct suppliers	539	605
No. of direct critical suppliers assessed in terms of sustainability	173	396

(1) Includes data reported by Industrial Services assets relating to suppliers and subcontractors.

DRAGADOS Group's responsible supply chain management model begins with a certification process for suppliers and subcontractors in which they are evaluated for compliance with the fundamental criteria established by DRAGADOS Group to become part of the supply chain of the group. Within these criteria, suppliers are evaluated not only on economic and technical grounds but also on various sustainability aspects. This enables assessment of their development in sustainability to ensure alignment with the DRAGADOS Group's objectives and principles, as well as the identification of potential risks arising from the value chain.

Thus, companies representing 100% of the Group's supply expenditures have a formal system for the approval of suppliers and subcontractors.

The weighted average weighting of ESG factors in the approval process in terms of sales was 31.48% in the year 2024. The specific aspects evaluated, among others, include the environmental certifications (ISO14001, EMAS or similar), quality certifications (ISO 9001 and similar), commitment to international standards on human rights and labour rights, and analysis of the labour standards and practices of suppliers and subcontractors. Accordingly, in 2024, 30.5% of the suppliers engaged by the Group have committed to ethical, social, and environmental standards or hold certifications in these areas.

In the event that non-compliances or risks are detected, appropriate corrective measures are applied based on the circumstances of each case. In most cases, suppliers are given the possibility to remedy these deficiencies within a certain period of time. Failure to reach the required minimum standards may lead to exclusion from the recruitment system. When the non-compliances detected are considered serious, they may lead to immediate termination of the contracts.

The approval process is currently underway for a new supplier approval questionnaire that incorporates specific ESG-related criteria. The main aspects considered during the certification process are as follows:

- Equality and workplace harassment
- Code of conduct
- Human rights
- Carbon footprint
- Use of recycled materials

This new questionnaire has been implemented across the Group's companies in Spain and is currently being rolled out in the remaining Group companies. We expect this process to be completed by 2025.

Of the suppliers worked with in 2024, 10,186 were evaluated for sustainability at least once in the last three years. This represents 48.88% of total suppliers. The DRAGADOS Group's 2025 Sustainability Plan includes a specific objective to increase this percentage by 2025.

Sustainability integration remains good overall, although with room for improvement in quality and environmental certifications, the use of recycled material and the optimisation of natural resources.

6.3. ANALYSIS OF SIGNIFICANT SUPPLIERS

DRAGADOS Group companies conduct analyses to identify significant suppliers within their supply chains. The Group defines a significant supplier as one that accounts for a procurement or subcontracting expenditure significantly higher than the average among the company's other suppliers, suppliers of critical components or non-substitutable suppliers, as well as those identified through preliminary analysis as potentially posing sustainability-related risks.

The classification of significant suppliers, taking into account both economic and technical aspects (critical suppliers) as well as ESG-related significance, was established in 2024 and is currently being implemented across the various companies within the DRAGADOS Group.

As a result, companies representing 87.4% of the Group's turnover have established processes to identify critical suppliers based on technical and economic criteria. Meanwhile, companies accounting for 36.0% of the Group's procurement expenditure have established preliminary analysis processes to identify suppliers that may pose potential sustainability risks. To identify ESG-significant suppliers, a preliminary analysis is conducted on those suppliers deemed potentially high risk due to the following factors:

- Country-specific risk: the risk of adverse environmental, social, and governance impacts linked to a country's political, social, economic, environmental, or regulatory conditions.

- Sector-specific risk: the risk of adverse environmental, social, and governance impacts associated with the distinctive characteristics of a sector, including employment conditions, energy consumption, resource intensity, emissions, or pollution potential.

- Commodity-specific risk: the risk of adverse environmental, social, and governance impacts related to a commodity's supply chain structure, labour conditions, land use and resource intensity, energy consumption, emissions, material toxicity, or pollution potential.

Among these suppliers, those identified as potentially posing significant risks related to one or more of these aspects are flagged accordingly:

- Environmental aspects: the risk of adverse impacts related to environmental issues, including, but not limited to, greenhouse gas emissions, energy consumption, water usage, resource efficiency, pollution, waste management, and biodiversity.

- Social aspects: the risk of adverse impacts related to social issues, including, but not limited to, human rights and labour rights such as child labour, forced labour, discrimination, freedom of association, the right to collective bargaining, working hours, remuneration, occupational health and safety, and the rights of local communities.

- Governance aspects: the risk of adverse impacts related to governance issues, including, but not limited to, corruption, bribery, conflicts of interest, and anti-competitive practices.

As a result of these processes, the key data from the analysis of significant suppliers(including both technically/economically critical and ESG-significant suppliers) are as follows:

- Out of the total number of DRAGADOS Group suppliers, 704 are classified as critical suppliers based on technical and economic criteria. These suppliers account for 29.91% of the total expenditure of the Group companies that have identified critical suppliers.

- Of the total number of critical suppliers, 122 have been identified as ESG-significant, representing 5.15% of the total expenditure.

Together, all critical and ESG-significant suppliers constitute the group referred to as 'Significant Suppliers,' totaling 826 in 2024.

Given the importance of supply chain analysis for effective risk management, DRAGADOS Group companies identify their significant direct suppliers (significant Tier 1 suppliers). During 2024, the Group assessed 312 significant Tier 1 suppliers in terms of sustainability, representing 37.77% of the 826 identified significant Tier 1 suppliers.

Additionally, a total of 72 suppliers have been identified as high risk in terms of sustainability, based on factors such as lack of certifications, non-compliance, or other detected risks.

Throughout 2025, efforts will continue to train the various Purchasing Departments within the Group's companies on the supplier and subcontractor approval process.

Additionally, the scope of the Group's supply chain analysis has begun to be expanded within Group companies to include critical suppliers of direct suppliers (critical Tier 2 suppliers), as well as Tier 2 suppliers that may pose potential ESG risks. The number of these suppliers identified in 2024 reached 605 technically/economically critical suppliers and 59 ESG significant suppliers.

6.4. SUPPLY CHAIN RISK MANAGEMENT

Supply chain management is a key material aspect for the DRAGADOS Group. The Group's commitment to its supply chain is fundamental to maintaining a responsible model, where the quality of services and products is underpinned by adherence to high performance standards and the promotion of sustainable practices.

The relationship model with suppliers, contractors, and business partners established by the DRAGADOS Group aims to ensure a responsible, fair, and ethical process tailored to the operational needs of each company. Therefore, the integration of environmental, social, and governance (ESG) aspects into supply chain management is a core responsibility and commitment of the DRAGADOS Group towards sustainable development.

In this regard, the ACS Group's Board of Directors approved the updated Code of Conduct for Business Partners on 19 December 2024. This code establishes the fundamental principles guiding the relationship with business partners. Additionally, in 2024, the ACS Group approved its Sustainable Procurement Policy, which sets out the key principles and guidelines for ACS's conduct in the purchasing of goods and contracting of services necessary for its operations, aiming to promote best sustainability practices throughout the value chain. Furthermore, the Sustainable Procurement Policy includes measures to prevent payment delays to suppliers, ensuring compliance with the payment deadlines established by applicable legislation, as well as procedures for resolving related disputes or claims.

The DRAGADOS Group operates under a decentralised structure, conducting its activities through a group of entities that share the Group's culture and values. Each entity maintains its own independent management systems, all guided by the common principles and objectives set forth in this Policy, including the following:

- Mapping the supply chain, identifying where the material impacts, risks and opportunities occur from a sustainability perspective.
- Adopt appropriate due diligence measures to identify, assess, prioritise, prevent, mitigate and, where appropriate, remedy actual or potential adverse human rights and environmental impacts.
- Ensure that approval processes and supplier information collection and management systems address sustainability issues that are material to the organisation.
- Continuously review and, where appropriate, update and improve procurement and sourcing processes to ensure alignment with the principles set out in the Business Partner Code of Conduct and make best efforts to avoid potential adverse sustainability impacts.
- Engage with suppliers that meet the Group's sustainability standards, excluding those that are considered to have a high likelihood of causing serious adverse human rights or environmental impacts.
- Gather information on material impacts, risks and opportunities in order to report it to third parties and Group entities so that they, in turn, can meet their commitments on transparency of information.
- Inform suppliers and significant contractors about the organisation's sustainability commitments.
- Prioritise, where conditions are comparable and equivalent circumstances are present, the procurement of significant suppliers and contractors that are able to demonstrate concrete decarbonisation and overall sustainability targets. Thus, priority shall be given to the contracting of significant suppliers with the best performance in terms of sustainability, applying in the standards of approval and selection of suppliers a certain weight to the sustainability criteria established by DRAGADOS and each of the Group's entities according to their internal operations.
- Systematically assess significant suppliers and, in the event that sustainability deficiencies are observed or suppliers are not aligned with the minimum internal principles established by the Organisation, corrective measures will be agreed with them to address these deficiencies within a set period of time. If these are not remedied, the Organisation will consider the possibility of suspending or terminating the commercial or business relationship, after consideration of the negative impacts that would result.
- Recurrently assess suppliers' sustainability performance in relation to issues such as health and safety, respect for human rights and environmental protection (decarbonisation, pollution, biodiversity, water resources, circular economy).
- Establish training and awareness programmes for significant suppliers to improve their sustainability performance.

7. QUALITY COMMITMENT TO CLIENTS

7.1. QUALITY IN OUR ACTIVITY

The DRAGADOS Group, committed to continuous improvement and cognizant of the sector's significant technical advancements, sets improvement objectives and maintains quality management systems.

Quality management in the DRAGADOS Group is decentralised, with each company being responsible for managing this aspect. Although each company is granted autonomy for its management according to its operations, they all follow common lines of action. Most of the companies in the DRAGADOS group use ISO 9001 certified systems, which means carrying out periodic audits, both internal and external, for verification and compliance with the same.

Each company in the DRAGADOS group develops its own quality management system, but all are based on the following guidelines:

- Establishment of objectives and regular evaluation of their fulfilment.
- Development of actions aimed at improving the services provided and customer satisfaction.
- Development of partnerships with suppliers and subcontractors with the objective of quality improvement.

KEY MANAGEMENT INDICATORS – QUALITY

The percentage of production certified according to ISO 9001 will be almost 59% in 2024. It is important to include in this data the importance of the DRAGADOS Group's activity in the United States, since this certification (ISO 9001) is not predominant in this region, although the quality management systems applied are in line with the requirements of the aforementioned standard.

The improvement objectives generally include the following:

- To obtain and extend the scope of certifications, especially when a new technique is developed or the activity is expanded to a new geographical area.
- Implementing tools for management improvement.
- To improve specific performance indicators.
- Improve the training of workers.

	2023 (1)	2024 (1)
Production certified under ISO 9001	59.0%	58.9%
Number of quality audits per million euros in turnover	0.09	0.07

(1) Includes data reported by Industrial Services assets relating to quality.

7.2. CLIENT RELATIONSHIP

The companies of the DRAGADOS Group are aware of the importance of relationships, trust and the level of customer satisfaction.

Therefore, continuous communication is maintained with clients through project managers.

Our client relationship strategy relies on the following core principles:

- Excellence in service and problem-solving approach.
- Feedback regarding the relationship with customers is actively sought to understand and meet their expectations effectively.
- Transparency of information on Dragados Group capabilities.
- Identification of future collaboration needs and opportunities.

7.3. CLIENT SATISFACTION

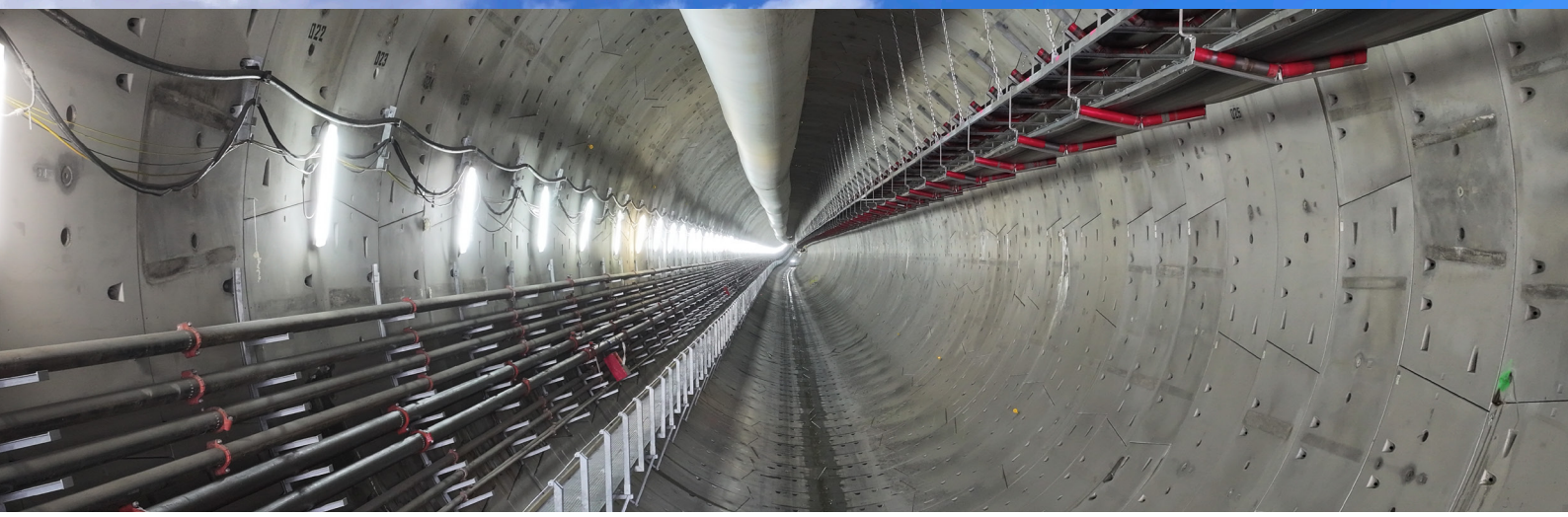
Another key element in the DRAGADOS Group's customer relationship management is the measurement of customer satisfaction and the implementation of plans aimed at its continuous improvement. Thus, companies representing 76% of the Group's sales have defined a system for measuring customer satisfaction and have established specific channels and processes for customers to formalise their complaints and claims.

In this respect, we must consider that the company's business is not focused on end customers, but rather on business with other businesses or with the public sector, which is why the management of these systems is mainly carried out through personalised monitoring systems.

The key to the DRAGADOS Group's customer relationship management policy is the measurement of satisfaction and the establishment of plans for improvement.

	2023 (1)	2024 (1)
Number of client satisfaction surveys received	113	115
Percentage of responses from "satisfied" or "very satisfied" clients out of the total surveys RECEIVED (%)	96.5%	97.40%

(1) Includes data reported by Industrial Services assets relating to customers.



8. INNOVATION AT DRAGADOS GROUP

In an increasingly competitive and demanding context, DRAGADOS recognises the importance of anticipating future trends and demands in order to maintain global leadership. For this reason, the DRAGADOS Group promotes innovation and research aimed at finding solutions to improve processes, incorporate technological advances and raise the quality of the services offered.

The company's commitment to innovation is reflected in its significant annual investment in innovation. This effort translates into improvements in productivity, quality, customer satisfaction, occupational safety, the use of new materials and products, as well as the design of more efficient production processes or systems.

Innovation management in the DRAGADOS Group has the following characteristics:

- The function is assumed by the R&D&I Departments of the Group's companies, under the coordination of the DRAGADOS Innovation Sub-Directorate. There is an Innovation Committee composed of the company's management, which is ultimately responsible for the innovation strategy.

- Innovation management is articulated through a Management System in accordance with the UNE 166002 standard. The transition to the new ISO 56001 standard is planned for 2025. Compliance with the reference standard is verified annually through independent audits.

- Meeting the requirements of this system entails developing strategic research lines, collaborating with external organizations, investing in innovation, and consistently generating new knowledge and operational techniques.

Collaboration with technological centres, research centres, and universities, as well as other institutions related to research, development, and innovation, strengthen and complement the capacities of the DRAGADOS Group to successfully complete innovation processes. In this sense, the growing number of Innovation project activities linked to sustainability stand out as proof of the company's commitment to this matter.

During 2024, the DRAGADOS Group had 52 ongoing Innovation projects, 28 of which had sustainability-related activities.

The projects developed by the Group's Innovation Departments are aimed at addressing the specific challenges and opportunities of the current construction environment, representing a fundamental line of value creation. Thus, the main areas of development of innovation activities related to sustainability are:

- Renewable energies.

- Emission reductions and climate neutrality.

- Circular economy and efficiency in the use of resources and materials.

- Infrastructure resilience.

- Water pollution.

- Prevention, health and safety.

In addition to these areas, the DRAGADOS Group is committed to the inclusion of digital technologies in its construction processes. The implementation of tools based on artificial intelligence, IoT (Internet of Things) and data analytics enables unprecedented optimisation in project planning and execution. These technologies not only increase efficiency but also improve the accuracy of decision-making, reducing costs and resource use, and minimising risks.

8.1. DRAGADOS

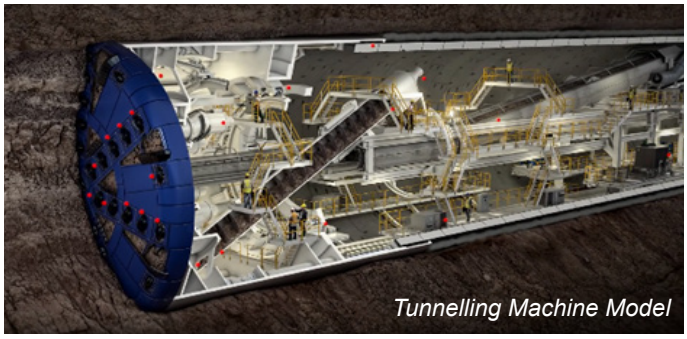
AUR-AI PROJECT: UNATTENDED AUTOMATIC RESPONSE ARTIFICIAL INTELLIGENCE

The AUR-AI project, "Automatic Unnattended Response - Artificial Intelligence", is a DRAGADOS initiative to exploit the advantages offered by artificial intelligence for underground construction with TBM. DRAGADOS has been developing AI research for TBMs for more than five years, and AUR-AI is the culmination of our international AI initiatives in this field.

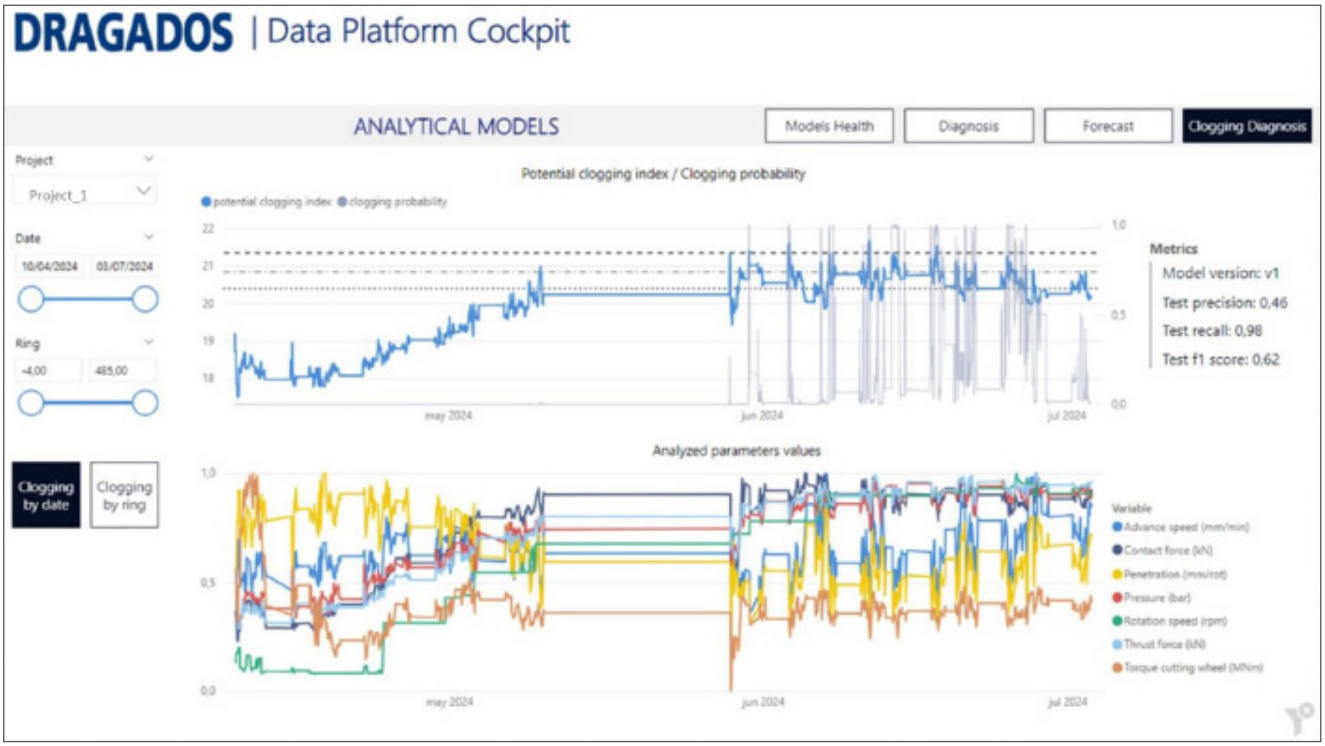
TBMs are large, complex machines with thousands of integrated sensors, generating a large amount of real-time data, which TBM operators find it challenging to manage effectively. AUR-AI gives them the ability to make real-time, data-driven decisions, providing operational intelligence to improve performance, mitigate risk, reduce material consumption and reduce costs.

AUR-AI extracts information from DRAGADOS' previous experiences in TBM projects and implements AI models that leverage this prior knowledge at the project level. This is achieved through a cloud-based platform that constantly collects real-time data from active TBM projects. The data is analysed to generate models which, once validated for production, are uploaded and run on project-specific model servers. Subsequently, AI models provide recommendations to TBM operators to optimise performance.

AUR-AI offers some key improvements for TBM underground works, such as:



- AUR-AI's real-time data analysis and monitoring capabilities facilitate decision making by identifying potential problems before site delays or safety issues occur.
- The operational efficiency of TBMs is improved by adjusting machine parameters, including cutterhead rotational speed, engine torque and machine thrust, to suit different types of terrain, resulting in improved feed rates.
- Artificial Intelligence models can predict the tendency to over-excavate, which impacts sustainability as the amount of material to condition, extract and treat will be greater if over-excavation occurs. It will also be necessary to inject more mortar between the ring of segments and the ground, so the predictions of these models are of great interest.



AI model for the detection of clogging (TBM cutterhead jamming)

- AUR-AI's predictive maintenance capability identifies early signs of malfunction, reducing downtime by predicting potential component failures. This results in greater operational efficiency, fewer unplanned outages and cost savings on repairs.

- AUR-AI improves safety by identifying potential hazards, such as clogging of the TBM cutter wheel, allowing operators to take corrective action before hyperbaric interventions are needed, reducing the need for workers to be exposed to hazardous conditions.

- AUR-AI serves as a design decision support tool for engineers, analysing historical TBM tunneling scenarios and providing information on optimal strategies for new projects. This mitigates the risk of costly errors in the design phase.

In short, AUR-AI optimises operational efficiency, mitigates risk and improves safety in TBM tunnel construction. All of this has a positive impact on sustainability as it means an improvement in the tunnel execution processes, optimisation of the execution period, less impact on the work environment, higher quality of execution of the works and greater safety both on site and in the environment in which it is carried out.

AUR-AI's AI models will continue to expand and evolve, becoming an integral part of the TBM tunnelling process. The result of AUR-AI is faster, safer, more sustainable and on-budget underground construction projects.

CLEAN AIR (EUSTON STATION - HIGH SPEED 2) (DREDGING UK)

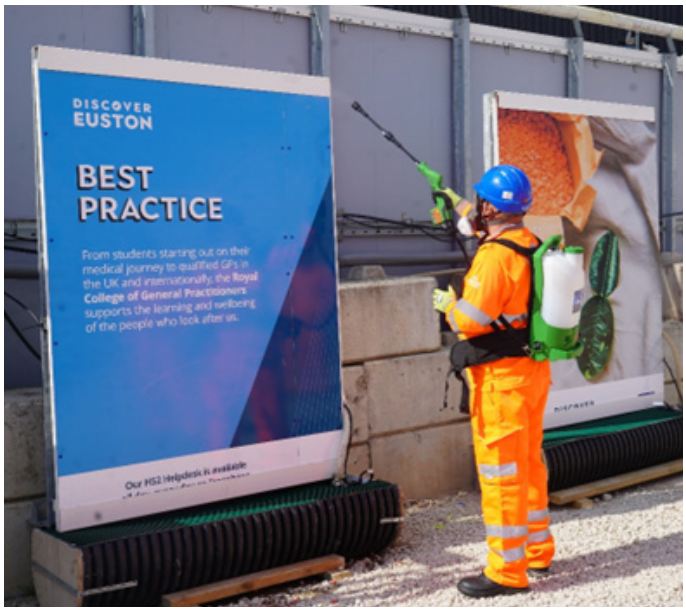
In the execution of the Euston High Speed 2 high speed station in London (UK), DRAGADOS has achieved a breakthrough in environmental engineering by duplicating the effect of nitrous oxide reduction, previously demonstrated in controlled laboratory environments, for applications in a real construction site environment.

Clean Air is a titanium dioxide-based aerosol which, when exposed to sunlight, acts as a photocatalyst. The aerosol activates and decomposes nitrous oxides (NO_x), harmful air pollutants, into less harmful compounds. It is designed to passively reduce pollution in urban environments through its use on construction site surfaces. It has been applied to the perimeter fence of the Euston site.

It has been uncertain whether or not it was practically possible for the solution to work as effectively in uncontrolled outdoor environments as in controlled laboratory conditions, where factors such as sunlight, traffic and weather could affect its reliability and repeatability. Finally, an effective and sustainable solution has been achieved that:

- Improving air quality: by attempting to replicate nitrous oxide reduction in real outdoor environments, the project addresses one of the most persistent urban pollutants. Reducing NO_x levels helps to reduce respiratory health risks and contributes to cleaner and healthier environments.

- Climate and environmental benefits: Nitrous oxides are also potent greenhouse gases and contribute to the formation of tropospheric ozone and acid rain. Successful implementation of this technology in uncontrolled outdoor environments could help reduce the effects of urban heat, improve soil and water quality, and support broader climate action goals.



Application of Clean Air aerosol on site fencing

ROOF JACKING AND MODULAR MEP (Mechanical, Electrical and Plumbing) (CURZON STREET STATION - HIGH SPEED 2) (DREDGING UK)

DRAGADOS is developing a series of important technical advances with great impact on sustainability in the execution works of the high speed station (High Speed 2) of Curzon St. in Birmingham (United Kingdom):

- Roof jacking strategy: This is a new approach that has sought to improve the roof elevation methodology to accommodate a curved roof structure. A load analysis was carried out at various points of the structure to mitigate the load carried. They also unhooked and connected the cargo, ensuring that the permanent structure was not overloaded. The speed of the lift and the need for a time structure were considered.
  There were uncertainties about how to change the design from temporary to permanent elevation to make the strategy work. The team needed a viable design solution that met key structural specifications. There were also difficulties in determining the rate of lift and whether a temporary structure was required. A series of reviews, model developments and calculations were carried out in order to adapt the solution.
  By developing an elevation strategy that conforms to the existing structural design (i.e. without modifying the approved structure) DRAGADOS avoided the need for structural redesign or demolition, thereby reducing the consumption of new materials and limiting construction waste, two key sustainability benefits.

DRAGADOS drove the design and development of a significantly improved modular MEP (Mechanical, Electrical and Plumbing) system, in parallel with the building design, without negatively affecting the efficiency of the system. To achieve this, a large-scale, station-wide solution has been developed to provide multiple, efficient and accurate services in a small space. This modular system would include the integration of services, while maintaining a walkable floor area, and would also allow the transition of services from a vertical to a horizontal orientation in areas with limited edges.

All this makes this system a solution with multiple advantages in terms of sustainability, as it allows for prefabrication, which improves quality control, reduces on-site waste and construction emissions. Modular construction often means fewer construction errors, less need for rework and faster installation, which reduces the carbon footprint of the system as a whole. In addition, modular systems are easier to inspect, repair or replace, which increases their lifespan and supports a more circular approach to building services with minimal waste.

8.2. VIAS GROUP

DIGITISATION OF WATER NETWORK CONSTRUCTION

VIAS carries out an important part of its production activity in the construction and renovation of hydraulic works. In this field, it has initiated several innovative lines of work aimed at developing a new way of building water networks and infrastructures based on the principles of Industry 4.0, prefabrication and process optimisation, pursuing a high level of specialisation and an outstanding position compared to the competition in this line. The technical objectives focus on the transformation of current construction processes into increasingly industrialised ones, with a high degree of digitalisation, which will substantially improve the quality, reliability and maintainability of the resulting infrastructures.

The lines of work launched with the aim of implementing new technological solutions, with a high impact on sustainability, for the construction of water networks and infrastructures are as follows:

- Digitalisation and automation of water infrastructure construction and maintenance work (Waternet project - CDTI-subsidised project). It consists of optimising work processes with the support of "digital models" hosted on digital platforms that facilitate decision-making and technical management of the work on a day-to-day basis, turning this process into a more sustainable development, with higher quality and a better end product. The following specific objectives have been set:

  - Development of a new system for monitoring production processes that is fed in real time and hosts BIM-GIS models.

  - Design of new workflows derived from the use of digital models, establishing information flows and data processing.

- Move towards greater automation by integrating robotic systems supported by digital modelling.

- Increased prefabrication of ad hoc elements. This is considered a priority line for optimising and increasing the performance of construction processes in this area. The first actions in this line include the design and development of new prefabricated elements for mixed-section sewerage pipelines and the design and development of a regulation and closure element for spillways, guaranteeing high operating performance, better quality control, reducing the generation of waste and emissions typical of on-site construction works. These solutions have been deployed and tested in various works, including the sewerage and wastewater treatment plant in Montijo-Puebla de la Calzada (Badajoz).

- Improved design and configuration of sewage treatment plants supported by digitisation. The use of digital models is making it easier to anticipate solutions to the multiple interferences between civil works and installations that exist in this type of construction, as well as to respond to new challenges in the improvement of wastewater treatment processes and the optimisation of the configuration of the necessary installations. A first action is being carried out in the main and secondary recirculation systems of the biological treatments in the remodelling work of the Albacete WWTP, a solution that optimises and improves the quality of the processes, encouraging sustainability.

Testing of the Waternet project in water network renovation works in the Community of Madrid

Prefabricated elements for sewerage pipelines of mixed sections, deployed on the sewerage and wastewater treatment works in Montijo-Puebla de la Calzada (Badajoz)

HIBRIDOSAI PROJECT: EMISSION REDUCTIONS IN THE BUILDING INDUSTRY THROUGH HYBRID UNITS

VIAS has developed the HIBRIDOSAI project with the aim of promoting the implementation of hybrid generating sets on construction sites. The application of solutions based on Stage V motors combined with portable batteries has its application in the construction sector and requires specific analysis, dimensioning, configuration and control strategy. The enormous variability of the demand profile depending on the different types of construction sites and the specific tasks on each site makes the search for optimal configurations a significant challenge, considering also the high cost that this equipment still represents.

This hybrid approach, a novelty in the construction sector, addresses two fundamental problems: on the one hand, it mitigates generator oversizing, thereby substantially reducing fuel consumption, emissions- a solution with a major impact on sustainability- and cost (the battery can provide additional power during peak demand), and on the other hand, it avoids noise generation during restricted hours (by allowing exclusive battery power during certain time slots).

During high-demand working hours, the heat engine can provide the power needed to operate heavy machinery and power tools, while the batteries can store energy during off-peak times or even overnight when operations are halted. This drastically reduces fuel consumption, and thus the associated operating costs. In addition, the ability to charge batteries during off-peak hours can take savings to an even higher level. However, managing this joint behaviour is complex if minimum fuel consumption is to be achieved, and this is precisely one of the main objectives.

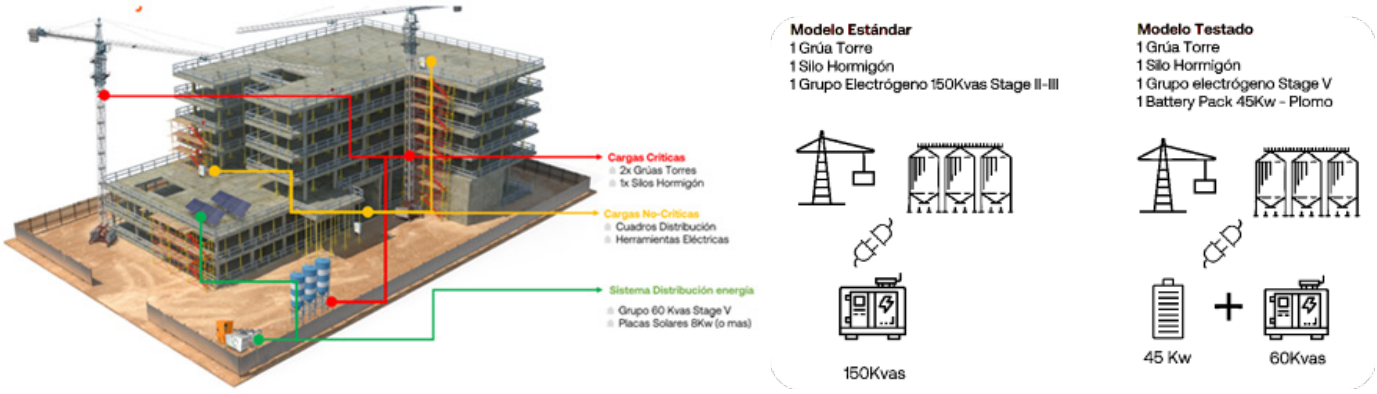
As for the noise pollution of conventional gensets, hybrid gensets allow the energy stored in the batteries to be used during the hours when significant noise reduction is required. This allows operations to continue quietly at certain hours, minimising disturbance to nearby residents and improving the well-being of workers. In addition, compliance with local noise control regulations in urban areas is facilitated.

Power generation equipment at the test site

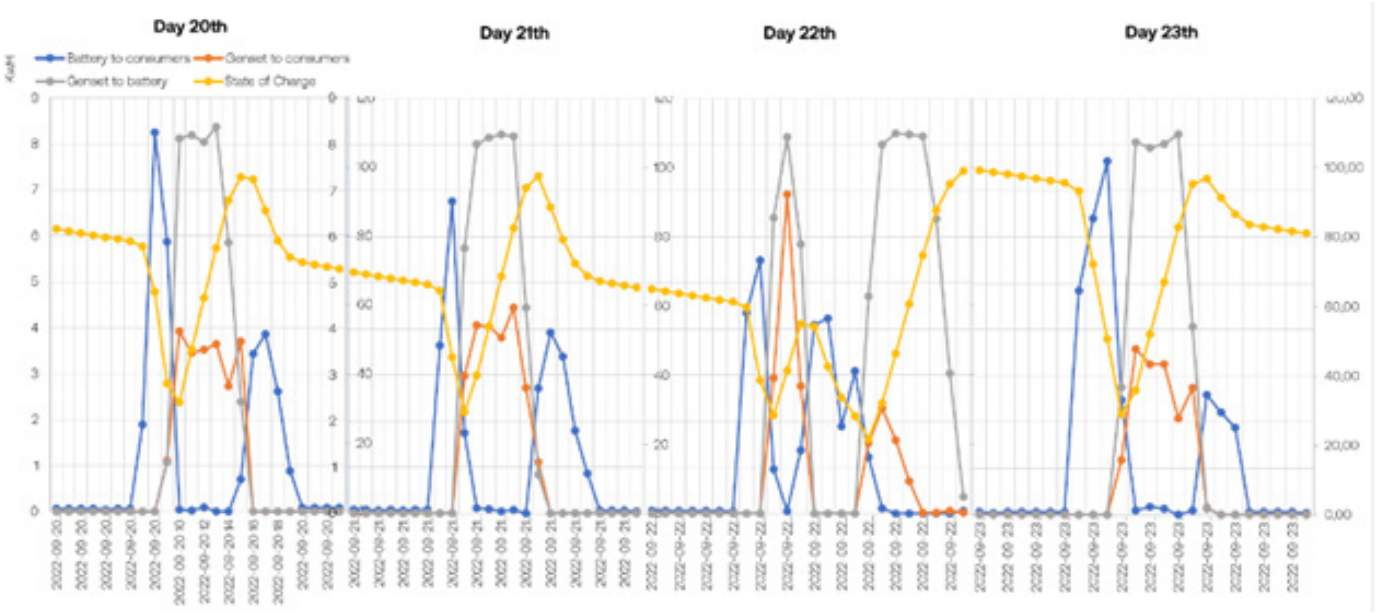
After analysing various demand curves in a series of projects, initial tests were carried out on the AQ Urban Fira Subsector 3 housing development in the Marina del Prat Vermell. Island C in Barcelona. For this purpose, two systems were compared for 24 days with 12 hours of operation/day, contrasting the performance and consumption of a standard equipment (150 kVA genset) versus a hybrid solution consisting of a 60 kVA genset and a 45kW battery.

Tests have verified the significant fuel savings produced, as well as the need to analyse a larger number of scenarios and to deepen the configuration and control strategy.

This initial work is the starting point for a more in-depth and detailed analysis, in which the aim is to identify consumption patterns for certain types of works and then try to define optimal configurations in each case on the basis of different control strategies.



Work where measurements and tests have been carried out



Models tested and records obtained during the tests

STO2P PROJECT: SILICA DUST REDUCTION IN ASSEMBLY OPERATIONS

The STO2P project (CD-TI-subsidised project) aims to prevent the presence of suspended particles of crystalline silica dust, considered to be a carcinogenic agent, in the handling, loading and unloading of railway ballast, in particular in track stripping and renewal operations during the profiling and tamping of the track bed.

At present, the possible measures to mitigate the risk associated with the presence of silica dust consist basically of water sprinkling on the ballast and the use of personal protective equipment appropriate to the chemical agent in question, both at source and at destination. The problem lies in the fact that during track maintenance operations, friction and erosion of the materials that generate suspended particles are generated, so it would be necessary to attack the problem at the work points themselves in a localised manner.

The main objective of the project is to design and develop new silica dust mitigation systems adapted to current working procedures during the construction and maintenance of railway infrastructures.

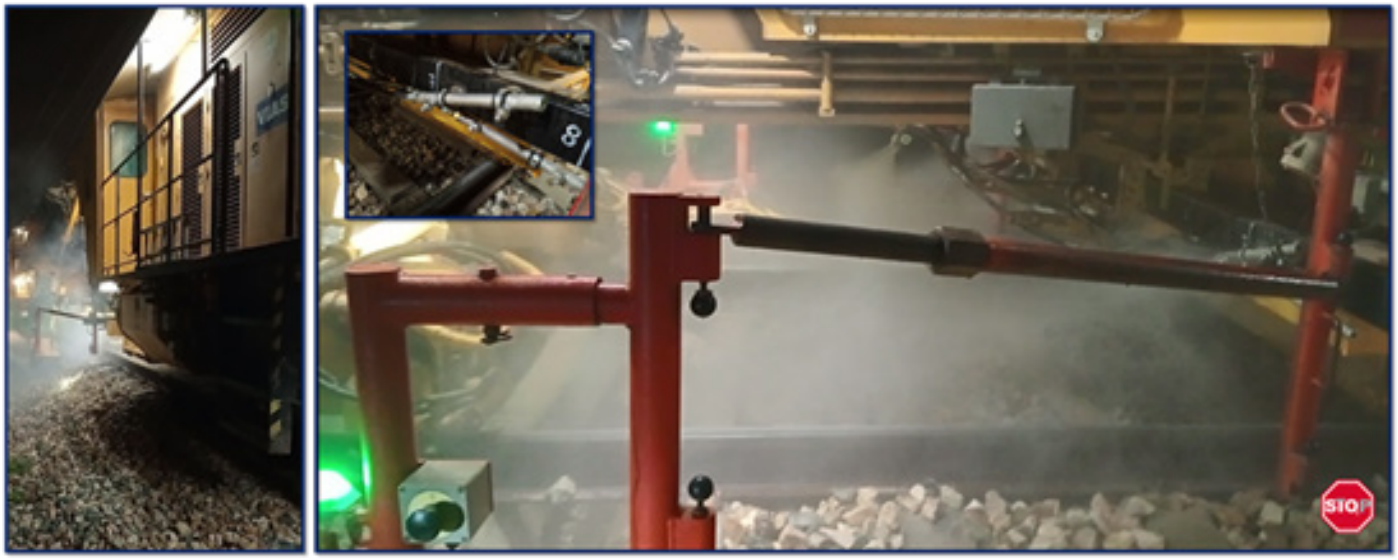
The general objectives are therefore:

- To analyse the tasks involved in the construction and maintenance of railway infrastructures where silica dust is present.
- Design and develop new containment and risk minimisation systems based on fogging and humidification technologies combined with other complementary techniques for the identified construction processes.

A water mist system has been designed for the scrapping work and subsequent ballast dumping, which projects droplets of a certain size, depending on the dust concentration, to trap the respirable fraction of crystalline silica in the most critical areas (scraper tile area, transfer area between hoppers, etc.).

In the ballast bed profiling work, a filtering system with positive overpressure has been planned in the cab to keep the air clean at all times, after sealing the passenger compartment. The possibility of installing cameras to assist the driver in the visual supervision of the work is also being studied.

Preliminary tests have been carried out on the track and catenary renewal between Silla and Cullera, on the track stripping and profiling equipment, with satisfactory results and a high degree of acceptance by the field workers.



Fogging tests with prototype on unshielded

The project complies with the DNSH (Do No Significant Harm) principle, a condition defined by the Commission that requires a self-assessment to ensure that the project does not adversely affect one or more of the 6 environmental objectives defined in Regulation 852/2020:

- Climate Change Mitigation.
- Adaptation to Climate Change.
- Sustainable use and protection of water and marine resources.
- Circular Economy, including waste prevention and recycling.
- Prevention and control of pollution to air, water or soil.
- Protection and restoration of biodiversity and ecosystems.

8.3. DRACE GEOCISA

GREEN HYDROGEN PLANT AT ARROYO CULEBRO WWTP

Today's society is highly dependent on fossil fuels and non-renewable energies. A great deal of research is currently underway to find more sustainable, longer-lasting and less polluting energy sources that reduce greenhouse gas emissions.

In this sense, hydrogen is presented as an interesting energy vector, being generated through the technology of water electrolysis using electricity from renewable energies, which respects the environment and contributes to reducing greenhouse gas emissions, as this process is carried out without emitting carbon dioxide into the atmosphere

Canal de Isabel II, the public company responsible for the management of the integral water cycle in the Community of Madrid, together with DRACE GEOCISA, has taken a significant step towards sustainability and innovation with the commissioning of the hydrogen plant at the Arroyo Culebro Wastewater Treatment Plant (WWTP).

DRACE GEOCISA is in charge of the design, construction and operation of a Green Hydrogen Pilot Plant located at the Arroyo Culebro WWTP (Madrid), equipped with a 1 MW polymeric membrane electrolyser, scalable up to 5 MW. This pioneering project is part of global efforts to reduce greenhouse gas emissions and harness renewable energy for a cleaner, more sustainable future.

The WWTP has a photovoltaic installation that complements the renewable energy, already produced through its biogas engines, generated in the treatment of the sludge from the purification process, making it an optimal site for installing an experimental plant for the production of green hydrogen.

The project studies the different synergies between a Green Hydrogen Plant and a WWTP facility:

Energy from renewable sources: energy from the photovoltaic installation and electricity from biogas cogeneration engines generated at the WWTP.

- Use of reclaimed water from the WWTP after leaving the advanced tertiary treatment (reverse osmosis).
- Hydrogen production by electrolysis with a 1MW PEM electrolyser.
- Use of the vented oxygen and part of the hydrogen produced in the WWTP process.
- This is a model in which wastewater treatment, renewable energy production and green hydrogen production technologies complement each other and can work synergistically, making it a benchmark for a sustainable facility in Spain.

The hydrogen production project consists of the production of green hydrogen and vented oxygen through a 1 MW polymer membrane electrolyser fed by the existing photovoltaic plant and biogas engines. In total, it will be able to produce an estimated 400 kilos of hydrogen per day, equivalent to what a hydrogen-powered vehicle would need to travel 40,000 kilometres on the road.

The hydrogen is stored in low pressure tanks (30 bar) and finally compressed to 300 bar for storage in MEGCs (Multiple Element Hydrogen Gas Containers).

Green Hydrogen Pilot Plant

This facility will be pioneering because it will obtain all the energy needed for its operation from renewable sources produced on-site, and because it will use recycled water as a source of hydrogen generation, instead of drinking water.

In addition, the oxygen produced during the electrolysis, by separating the water molecules, will be used to improve the treatment of the wastewater that arrives at this WWTP, where the pollution generated by 1.2 million inhabitants is treated.

ANNEX

CONTRIBUTION TO THE FULFILMENT OF THE SUSTAINABLE DEVELOPMENT GOALS

ANNEX: CONTRIBUTION TO COMPLIANCE WITH SUSTAINABLE DEVELOPMENT GOALS

Through the development of its activity focused on the development of infrastructure, the DRAGADOS Group works to achieve the commitments of the 2030 Agenda on sustainable development. In this sense, the Group measures its performance in contributing to the Sustainable Development Goals (SDGs) that are most interrelated with its activity. This contribution is further enhanced by its size and international presence.

Following approval of the new 2025 Sustainability Plan, the DRAGADOS Group has determined that it contributes substantially to the achievement of 6 Sustainable Development Goals linked to the Group's activity through commitments established and strategic lines.

OBJECTIVE 8: PROMOTING SUSTAINED, INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH, FULL AND PRODUCTIVE EMPLOYMENT AND DECENT WORK FOR ALL

SPECIFIC GOALS TO WHICH THE DRAGADOS GROUP CONTRIBUTES

8.2 Achieving higher levels of economic productivity through diversification, technological upgrading, and innovation.

8.4 Progressively improving global resource efficiency in production and consumption by 2030 and aiming to decouple economic growth from environmental degradation.

8.5 Achieving full, productive, and decent employment and equal pay for all.

8.6 Reducing the proportion of young people who are unemployed and not in educational programmes.

8.8 Protecting labour rights and promoting a safe and secure working environment for all workers.

CONTRIBUTION OF THE DRAGADOS GROUP

As a global company, the DRAGADOS Group participates in the development of key sectors for the world economy and provides work for a large number of people. Furthermore, the Group understands the important role that having local roots and being sensitive to the unique features of each site plays in the company's success. The Group companies are committed to remaining in the majority of the regions where they operate, actively contributing to the economic and social development of these environments, contracting a high percentage of local suppliers and workers.

The Group is committed to the professional development of its employees and is a strong advocate of internationally recognised human and labour rights. The company also encourages, respects, and protects the freedom to participate in trade unions and the right of association of its workers. Likewise, occupational health and safety is a priority objective for the ACS Group in the development of all the Group's activities.

ASSOCIATED 2025 SUSTAINABILITY PLAN COMMITMENTS

- Prioritising occupational health and safety of employees and contractors
- Driving economic and social development at the service of the local community
- Being a benchmark group in the development of specialised and diverse talent

MANAGEMENT AND MONITORING INDICATORS

- Number of employees: 12,730
- % local employees: 97%
- % local suppliers: 92.04%
- Number of hours of training per year: 249,103
- - % employees covered by management and occupational safety systems: 100%

OBJECTIVE 9: BUILDING RESILIENT INFRASTRUCTURE, PROMOTING INCLUSIVE AND SUSTAINABLE INDUSTRIALISATION AND FOSTERING INNOVATION

SPECIFIC GOALS TO WHICH THE DRAGADOS GROUP CONTRIBUTES

9.1 Developing reliable, sustainable, resilient, and quality infrastructure to support economic development and human well-being.

9.4 Upgrading infrastructure and converting industries to make them sustainable, using resources more efficiently, and promoting the adoption of clean and environmentally sound technologies and industrial processes.

9.a Facilitating the development of sustainable and resilient infrastructure in developing countries through increased financial, technological, and technical

CONTRIBUTION OF THE DRAGADOS GROUP

Through its infrastructure and industrial development activity, the DRAGADOS Group makes a decisive contribution to the economic progress of societies and the well-being of people. The DRAGADOS Group is also firmly committed to being a benchmark in sustainable infrastructure.

The Group supports investment in R&D, using resources more efficiently and promoting the adoption of sustainable technologies and industrial processes.

ASSOCIATED 2025 SUSTAINABILITY PLAN COMMITMENTS

- Being a benchmark in sustainable infrastructure

MANAGEMENT AND MONITORING INDICATORS

- Sales in projects with sustainable certifications: 1,711 mn €
- R&D investment: 4.69 mn €

OBJECTIVE 10: REDUCING INEQUALITY WITHIN AND BETWEEN COUNTRIES

SPECIFIC GOALS TO WHICH THE DRAGADOS GROUP CONTRIBUTES

10.2 Promoting the social, economic, and political inclusion of all persons.

10.3 Ensuring equal opportunities and reducing inequality of outcomes.

CONTRIBUTION OF THE DRAGADOS GROUP

Through its infrastructure construction activities in undeveloped countries, the DRAGADOS Group contributes to the reduction of inequalities between countries by generating a favourable economic and social environment for their development.

ASSOCIATED 2025 SUSTAINABILITY PLAN COMMITMENTS

- Being a benchmark group in the development of specialised and diverse talent
- Driving economic and social development at the service of the local community

MANAGEMENT AND MONITORING INDICATORS

- % local employees: 97%
- % local suppliers: 92.04%

OBJECTIVE 11: MAKING CITIES AND HUMAN SETTLEMENTS INCLUSIVE, SAFE, RESILIENT AND SUSTAINABLE

SPECIFIC GOALS TO WHICH THE DRAGADOS GROUP CONTRIBUTES

11.2 Providing access to safe, affordable, accessible, and sustainable transport systems for all, and improving road safety.

11.3 Increasing inclusive and sustainable urbanisation by 2030.

CONTRIBUTION OF THE DRAGADOS GROUP

Through its various activities, the DRAGADOS Group provides services that help create more efficient and sustainable cities. These include sustainable building, the construction of public transportation systems, traffic management services, etc.

In addition, the Group contributes to R&D projects for the development of more efficient and resilient materials and more sustainable cities.

ASSOCIATED 2025 SUSTAINABILITY MASTER PLAN COMMITMENTS

- Being a benchmark in sustainable infrastructure

MANAGEMENT AND MONITORING INDICATORS

- Sales in projects with sustainable certifications: 1,711 mn €
- R&D projects related to sustainability: 28

OBJECTIVE 12: ENSURING SUSTAINABLE CONSUMPTION AND PRODUCTION PATTERNS

SPECIFIC GOALS TO WHICH THE DRAGADOS GROUP CONTRIBUTES

12.2 Achieving sustainable management and efficient use of natural resources between now and 2030.

12.5 Significantly reducing waste generation by 2030 through prevention, reduction, recycling, and reuse.

CONTRIBUTION OF THE DRAGADOS GROUP

The DRAGADOS Group promotes responsible management of its entire supply chain and implements measures for the efficient use of natural resources in all its projects. From the design phase to execution, the use of sustainable materials is encouraged, water and energy consumption is rationalised, and waste is properly managed, promoting its prevention and minimisation with the aim of maintaining a percentage of waste destined for reuse and recycling at 80%.

On the other hand, the DRAGADOS Group promotes the evaluation of its suppliers in terms of Sustainability, with the objective of reaching 100% of its suppliers evaluated by 2025.

ASSOCIATED 2025 SUSTAINABILITY PLAN COMMITMENTS

- Integrating circularity in our activities
- Ensuring responsible supply chain management in line with commitments and performance standards

MANAGEMENT AND MONITORING INDICATORS

- % of waste destined for reuse and recycling: 89%
- % suppliers assessed in the last 3 years in terms of sustainability: 48.81%

OBJECTIVE 13: TAKING URGENT ACTION TO COMBAT CLIMATE CHANGE AND ITS EFFECTS

SPECIFIC GOALS TO WHICH THE DRAGADOS GROUP CONTRIBUTES

13.1 Strengthening resilience to climate-related risks.

13.3 Improving awareness of climate change mitigation and adaptation.

CONTRIBUTION OF THE DRAGADOS GROUP

The DRAGADOS Group strives to contribute to the transition to a low-carbon economy by including measures to adapt to and mitigate climate change in its activities, as well as identifying opportunities for the promotion of environmentally-friendly products and services that minimise its impact. As such, the DRAGADOS Group is committed to anticipating its climate neutrality by 2045, as well as improving the measurement of its footprint and reducing it in the short and medium term.

ASSOCIATED 2025 SUSTAINABILITY PLAN COMMITMENTS

- Anticipating climate neutrality by 2045
- Sustainability in the governance model

MANAGEMENT AND MONITORING INDICATORS

- Change in Scope 1 emissions (vs 2019): 0.81%
- Variation in Scope 2 emissions (vs 2019): 35.67%
- Renewable energy as a percentage of total: 21%

DRAGADOS

Sustainability Report

24