

OHLA is a global infrastructure group specializing in the design, construction, and development of infrastructure and concessions. It is a leader in civil engineering, railway infrastructure, and unique and hospital buildings.

Therefore, in fulfilling its business objectives, the Group is exposed to a variety of risk factors arising from the nature of the sectors in which it operates, the countries in which its activities are located, and the various regulatory frameworks to which it is subject.

This Risk Management and Control Policy will apply to all companies within the OHLA Group <sup>1</sup>. In those affiliated companies that are not part of the Group and over which it does not have direct control, the company will ensure that the principles set out in this policy are known.

The **objective of the "OHLA Group Risk Management and Control Policy"** is to establish an appropriate framework that allows the effective identification and management of current or emerging risks and opportunities related to the development of its activity and that provides quality in the company's decision-making, thereby achieving:

- Achieve the Group's strategic and operational objectives.
- Protect the reputation, legal security, and ensure the continuity and viability of the Group's business.
- Protect the interests of the OHLA Group's shareholders and other stakeholders.

The **guiding principles** established to achieve these objectives are:

- Act at all times under the protection of the law, the values and standards reflected in the Code of Ethics, and within the Group's regulatory framework.
- Act according to the risk appetite and tolerance levels approved by the Group.
- Integrate the identification, management, and control of risks and opportunities into the Group's key business processes, as well as into strategic and operational decision-making.
- Manage the information generated about risks in a transparent, proportional, and effective manner, communicating it in a timely manner.
- Establish, foster, and maintain a culture of risk awareness and effective risk management.
- Incorporate experience, best practices, and corporate governance recommendations in risk management and control that contribute to continuous improvement in business performance.
- Provide a common framework and methodology across the Group to carry out risk management and control activities at the corporate and operational levels.

To comply with these guiding principles, **the risk management and control model is part of the Group's regulatory and operational framework** and is structured around the internationally

<sup>1</sup> Group: This term is used to refer to both the parent company and each of the companies over which it exercises or may exercise direct or indirect control in the terms set forth in Article 42 of Commercial Code.

recognized **COSO framework**<sup>2</sup>, which was developed to provide a reasonable level of assurance in achieving operational, information, and compliance objectives. This framework establishes, among other things, the concept of the "Three Lines of Defense," i.e., the separation of three organizational groups that participate with different responsibilities in effective risk management:

- The first line of defense is the divisions and/or business units.
- The second line of defense is comprised of cross-functional corporate areas that facilitate and oversee the implementation of effective practices, associated with their specific area of expertise, in the operational management of the business.
- Finally, internal audit constitutes the third line of defense.

**The responsibilities of these three lines**, in terms of risk management and control, are specified in this policy, in the associated regulatory framework and in the "Basic Function Manual of the OHLA Group."

Regarding the **specific methodology used by the OHLA Group** in terms of risk analysis and management, both at the corporate and operational level, it is based on the best international standards that allow:

- The identification of relevant risks and opportunities that affect or may affect the achievement of the Group's objectives.
- The evaluation of the risks and opportunities detected.
- Defining action steps and making decisions, considering risks and opportunities along with other aspects of the business.
- The implementation of action measures.
- Continuous monitoring and control of the most relevant risks and the effectiveness of the measures adopted.
- Establishing information reporting, communication channels, and authorization levels.

OHLA establishes that **risk management is the responsibility of all Group employees**. Each employee must understand the risks within their area of responsibility and manage them within the framework defined in this Policy, as well as the risk tolerance level established by the Group for different aspects of its operations. Therefore, the Group's Management Committee and all its executives must promote and foster a culture of awareness in risk management and control.

To ensure all the mentioned, OHLA has the following set of functions and responsibilities:

**The OHLA Group's Board of Directors** is responsible for approving the Risk Management and Control Policy and establishing the means for its implementation, as well as establishing the risk appetite and tolerance levels under which the Group must operate.

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<sup>2</sup>COSO is the acronym for Committee of Sponsoring Organizations, which publishes guidelines for internal control and risk management in organizations.

The **Audit and Compliance Committee of the OHLA Group (CAC)** advises the Board on its decision-making, among other matters, the effectiveness and adequacy of the Group's risk management and control systems, which it supervises and evaluates to ensure they are aligned with the commitments and guiding principles set out in the Risk Management and Control Policy.

For all these purposes, the CAC has, under its direct supervision, the **Corporate Internal Audit Department** and, in line with the recommendations of the CNMV's Code of Good Governance for Listed Companies <sup>3</sup>, an internal risk management and control function exercised by the **Corporate Risk and Internal Control Department**. Additionally, the CAC receives periodic information from the **Corporate Compliance Department** on matters within its jurisdiction.

The functions of these three corporate departments, as well as the coordinating role of the Corporate Risk and Internal Control Department Regarding the second line of defense in terms of risk management and control, they are included in the "Basic Function Manual of the OHLA Group".

Each **business or functional unit** is ultimately responsible for identifying, analyzing and managing the risks that affect the development and achievement of objectives of its activity, in accordance with the level of risk tolerance established by the Group, the current risk management policies and regulations, and under the methodological guidelines established by the **Corporate Risk and Internal Control Department**, as well as reporting on them as soon as they are detected or become evident.

The "**OHLA Group Risk Management and Control Policy**" will be reviewed annually to ensure it remains aligned with the interests of the Group and its stakeholders and is available to all stakeholders. The Group's other regulatory documents and tools will be consistent with this Policy.

The OHLA Board of Directors, within the framework of its general and non-delegable authority to determine the Group's general policies and strategies and following review and proposal by the Audit and Compliance Committee, has updated and approved this Risk Management and Control Policy on December 10, 2024.

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<sup>3</sup> CNMV: National Securities Market Commission