

# Risk Management Policy

## 1. Purpose

The purpose of the risk management policy is to provide, in line with international reference standards, guidance regarding the management of risk, to support the achievement of corporate objectives through the identification, management and control of the risks Globalvia is exposed to, providing maximum level of assurance to shareholders

## 2. Scope

The Risk Management policy applies to all companies where Globalvia Infraestructuras has an effective control.

In those Companies where Globalvia has not a controlling position, the Company will promote its principles and guidelines that constitute the Risk control and management framework.

## 3. Principles

The main objectives are:

- Risk management is a cornerstone of business management practices and is everyone's duty from the Executive Board of Directors to every GVI employee.
- Risk management must ensure portfolio view and alignment with corporate strategic objectives.
- Risk management is integrated in all processes, especially in those related to strategy and planning or that have a higher impact in reaching the corporate objectives.
- The approach to identification, management and control of risks is homogeneous and systematic across the group, and ensures the involvement in decision taking of all concerned parties.
- Reporting of the main risks, faced by GVI, that could affect the achievement of corporate objectives will be transparent and on due time.
- Responsibilities will be shared in key processes to disperse critical functions, mitigating fraud and errors.

- Continuous improvement will be ensured through periodic assessments of the ERM system.

## 4. Governance

Globalvia follows COSO and the Three Lines Model for risk management and control.

The Board of Directors is responsible for approving the Risk Management Policy and for the oversight and review of risk management. The Audit and Risk Committee assists the Board of the Company in fulfilling its responsibilities on this matter and oversees regular review of risk management activities.

Risk management and control is spread throughout the company and integrated in the management process.

The CEO and Global Risk Department are responsible for implementing this policy throughout the Group, together with Steering Committee.

All staff is also responsible for internal control and risk management.

Specific risk domains will be promoted, such as compliance or sustainability. Global Risk is in charge of ensuring alignment, consistency and homogeneous risk management throughout Globalvia.

Lastly, Internal Audit is an independent function which provides assurance to senior management and the Board of Directors correct functioning of the systems and its controls.