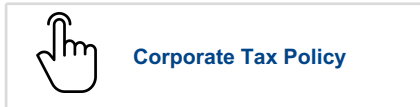


5.9. TAX INFORMATION



ACS GROUP CORPORATE TAX POLICY

The ACS Board approved the Corporate Tax Policy in 2015, the latest version of which was approved on 15 December 2022.



This Policy establishes the fundamental guidelines to govern the decisions and actions of ACS and the companies that are part of its Group in tax matters, globally and in accordance with the regulations applicable in the different territories and countries in which it operates.

The guidelines established included the Group's commitment not to establish corporate structures for purpose of opacity or that may undermine the Group's transparency.

The Group also seeks a cooperative relationship with tax authorities based on mutual trust and transparency. Along this line, attempts will be made to reduce litigation arising from different interpretations of applicable law, using the compliance procedures and agreements established by law for this purpose.

In particular, in Spain in 2010, ACS signed the Code of Best Tax Practices promoted by the Spanish tax authorities (Agencia Estatal de la Administración Tributaria) and, applying it, voluntarily provides the Agency with the Annual Fiscal Transparency Report, with special emphasis on the Group's international composition, including information related to tax havens.

The ACS Group's policy is the non-incorporation (or acquisition) of companies based in territories that the Spanish State considers tax havens, unless they are necessary for the performance of business activity in that territory. When, as a result of the acquisition of a parent company by the Company, indirect control of an institution of these characteristics is acquired, its suitability to corporate tax policy will be reviewed and, if incompatible, it will be liquidated or, when economic or contractual reasons prevent it, strict compliance with Spanish tax law will be ensured, as well as with the tax law in the countries that carry out transactions with it. In this regard, several entities which are residents of tax havens are in the process of liquidation.

In accordance with tax regulations in general, practices aimed at the prevention and reduction of significant tax risks will be promoted, ensuring that the taxation of the profits generated is adequately related to the structure and location of activities, human and material means and the location of business risks.

In 2022 several actions were taken to improve the Compliance Management System, its procedures and processes to adapt the organisation's model to the UNE 19602: 2019 standard on tax compliance management systems. It obtained this certification in October 2022.





The table below gives a breakdown, by country, of the taxes paid by the ACS Group for all items, pre-tax profit, and the subsidies received in 2021 and 2022 (amounts in thousands of euros):

Country	TAXES PAID 2022				Pre-tax profit(3)	Subsidies received
	TOTAL	Profits tax paid (1)	Other taxes paid (2)	Taxes collected		
Spain	884,226	79,371	351,081	453,774	234,373	239
United States	769,642	69,197	227,736	472,708	353,336	
Australia	203,496	39,071	-20,693	185,118	289,408	
United Kingdom	57,767	150	12,490	45,127	2,263	
New Zealand	33,244	46	12,895	20,303	-36,461	
Poland	33,108	1,137	9,789	22,182	12,961	
Mexico	15,996	196	169	15,632	17,529	
India	15,363	2,525	4,390	8,447	10,981	
Czech Republic	10,932	–	7,445	3,487	1,785	
Portugal	10,868	42	3,896	6,931	954	
Argentina	10,325	–	4,305	6,020	-5,874	
Hong Kong	8,326	7,580	458	287	14,923	
Chile	7,300	-665	717	7,248	5,530	
Peru	5,189	129	960	4,101	6,124	
Others(*)	-19,224	-25,458	-37,899	44,133	-130,538	
Tax refund in Spain (**)	-147,274	-147,274				
Unattributable consolidation adjustments & equity method results (4)					231,357	
TOTAL	1,899,284	26,047	577,739	1,295,498	1,008,651	239
Income from discontinued operations, taxes and minority interest					-340,424	
RESULT OF PARENT COMPANY					668,227	

(*) Countries with taxes paid of less than 5 million euros.

(**) Corresponds to the refund of two fiscal years

(1) Significant deviations from the nominal tax rates of each country are due to the fact that the tax rules themselves generate differences between the tax in terms of payment and accrual, such as the application of tax credits for losses or the realization or refund of payments on account. These differences are offset in the long term.

(2) The OECD methodology includes Social Security contributions as taxes paid.

(3) The breakdown by country corresponds to the profit before taxes according to the consolidated income statement excluding results under the equity method and excluding the attribution to minority interests.

(4) Accounting consolidation items not objectively attributable to specific countries are included (mainly amortization of PPA Purchase Price Allocation of acquisitions) as well as results under the equity method (which, in accordance with accounting regulations, are presented net of taxes, since no further information is available since they are not companies controlled by the group), with no impact on the payment of taxes in any of them.

TAXES PAID 2021						
Country	TOTAL	Profits tax paid (1)	Other taxes paid (2)	Taxes collected	Pre-tax profit(3)	Subsidies received
Spain	846,868	10,331	347,582	488,955	-17,792	246
United States	671,565	101,011	182,077	388,477	202,678	
Australia	343,849	-15,094	160,165	198,779	282,780	
Canada	53,798	28,452	6,557	18,790	-139,104	
United Kingdom	33,522	-132	11,962	21,692	22,540	
Poland	22,742	319	7,012	15,411	-671	
New Zealand	22,099	2	2,674	19,423	-121,651	
Chile	13,328	2,448	1,029	9,851	-10,443	
Germany	11,437	5,048	31,849	-25,460	-204,267	
Portugal	11,077	1,062	3,594	6,421	-422	
Argentina	9,435	226	3,193	6,016	2,486	
Czech Republic	8,909	623	5,400	2,887	-127	
Peru	7,239	553	987	5,699	5,152	
India	6,436	-2,324	1,663	7,097	4,706	
Luxembourg	6,275	2,124	1,259	2,892	37,901	
Singapore	6,203	4,985	1,081	137	-15,626	
Mexico	6,111	91	194	5,826	53,658	
Indonesia	6,069	1,450	473	4,147	-30,372	
Others (*)	15,778	4,331	4,531	6,912	67,561	
Unattributable consolidation adjustments & equity method results (4)					222,999	
TOTAL	2,102,740	145,506	773,282	1,183,952	361,986	246
Provisions for revaluation of operating risks						
- Spain					-133,844	
- United States					-170,640	
Profit before taxes					57,502	
Income from discontinued operations, taxes and minority interest					2,987,911	
RESULT OF PARENT COMPANY					3,045,413	

(*) Countries with taxes paid of less than 5 million euros.

(1) Significant deviations from the nominal tax rates of each country are due to the fact that the tax rules themselves generate differences between the tax in terms of payment and accrual, such as the application of tax credits for losses or the realization or refund of payments on account. These differences are offset in the long term.

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The ACS Group also participated in the Major Business Forum, which is the framework for collaboration between large companies and the Spanish tax administration and is

based on the principles of transparency and mutual trust, through knowledge and sharing of any problems that may arise in the application of the tax system.

TAX RISK MANAGEMENT

As established in the ACS Group Board Regulation, the non-delegable functions of the Board include the determination of the Group's tax strategy.

The Board is also responsible for approving the Group's General Risk Management and Control Policy and setting the acceptable level of risk at all times. These different areas also include the management of financial, non-financial and tax risks.

Within the Board, the Audit Committee's functions includes providing support to the Board of Directors in relation to the regular monitoring and assessment of the Group's Comprehensive Risk, Financial and Non-Financial Control and Management System, specifically:

- Ensuring that the different types of risks to which the Group is exposed are adequately identified and assessed, and that the level of risk considered acceptable is defined and set.
- Reviewing the measures established to mitigate the impact of the risks, compliance with regulatory requirements, adequate definition of the consolidation scope and proper application of accounting criteria.
- Monitoring the effectiveness of the risk management systems and directly oversees the internal risk control and management duties carried out by the responsible areas within the Group.

