

CONSOLIDATED ANNUAL ACCOUNTS 2025

Purchase commitments (suppliers and subcontractors)

The Group has payment commitments vis-à-vis to its suppliers, in addition to those recognized in the trade payables heading, as a result of orders in the preparation or construction phase that cannot be invoiced until the contractual milestones are reached. In this respect, the invoices to clients of the Group are issued in accordance with contractual milestones of a similar nature to those that the Group maintains with its suppliers.

Information on the average period of payment to suppliers. Additional provision three. 'Reporting obligations' under Spanish Law 15/2010, of 5 July. (Under the new wording given by final provision two of Spanish Law 31/2014 reforming the Spanish Corporate Enterprises Act [Ley de Sociedades de Capital]).

As established by the reference law, as well as the resolution of the Spanish Accounting and Account Auditing Institute of 29 January 2016, the following information is broken down in reference to the average period of payment to suppliers:

		2025	2024
		Days	Days
Average period of accounts payable		93	92
Ratio of transactions paid		86	89
Ratio of transactions payable		131	102
Volume (thousands of euros)		2025	2024
Total payments made		3.683.197	3.629.569
Total payments pending		1.104.563	1.135.071

These figures relate to projects in multiple regions. With respect to Spanish suppliers, the Group may exceed the deadlines set in the case of invoices that do not comply with the terms of the contract because they are not officially compliant, due to non-receipt of guarantees or non-compliance with other supplier obligations and for other reasons.

The calculation of the data of the above table was performed in accordance with the Spanish Accounting and Account Auditing Institute resolution of 29 January 2016. For the purposes of this note, the trade payables item includes the heading of suppliers and sundry payables for debts to goods suppliers or service providers included in the scope of the regulation on legal payment deadlines.

For the calculation of the information contained in this note, the transactions carried out with the Group's suppliers have been considered after eliminating the reciprocal credits and debits of the subsidiaries and, as applicable, those of the multi-group companies pursuant to the applicable consolidation rules.

The calculation is made considering the date of registration of the invoice in the system (ERP). On that date, not all the invoices are due since they may not comply with the contractual requirements established. In addition, this debt is not enforceable in accordance with 'paid when paid' clauses.

In accordance with the new regulations under section 9 of Law 18/2022 of 28 September, in addition to the above information, the following information is provided:

Number (units)	2025	2024
Invoices paid prior to compliance with the maximum legal period for payment to suppliers	70.077	71.101
Percentage of the total number of supplier invoices	65 %	66 %
Volume (thousands of euros)	2025	2024
Invoices paid prior to compliance with the maximum legal period for payment to suppliers	1.559.589	1.537.943
Percentage of the total number of supplier invoices	42 %	42 %