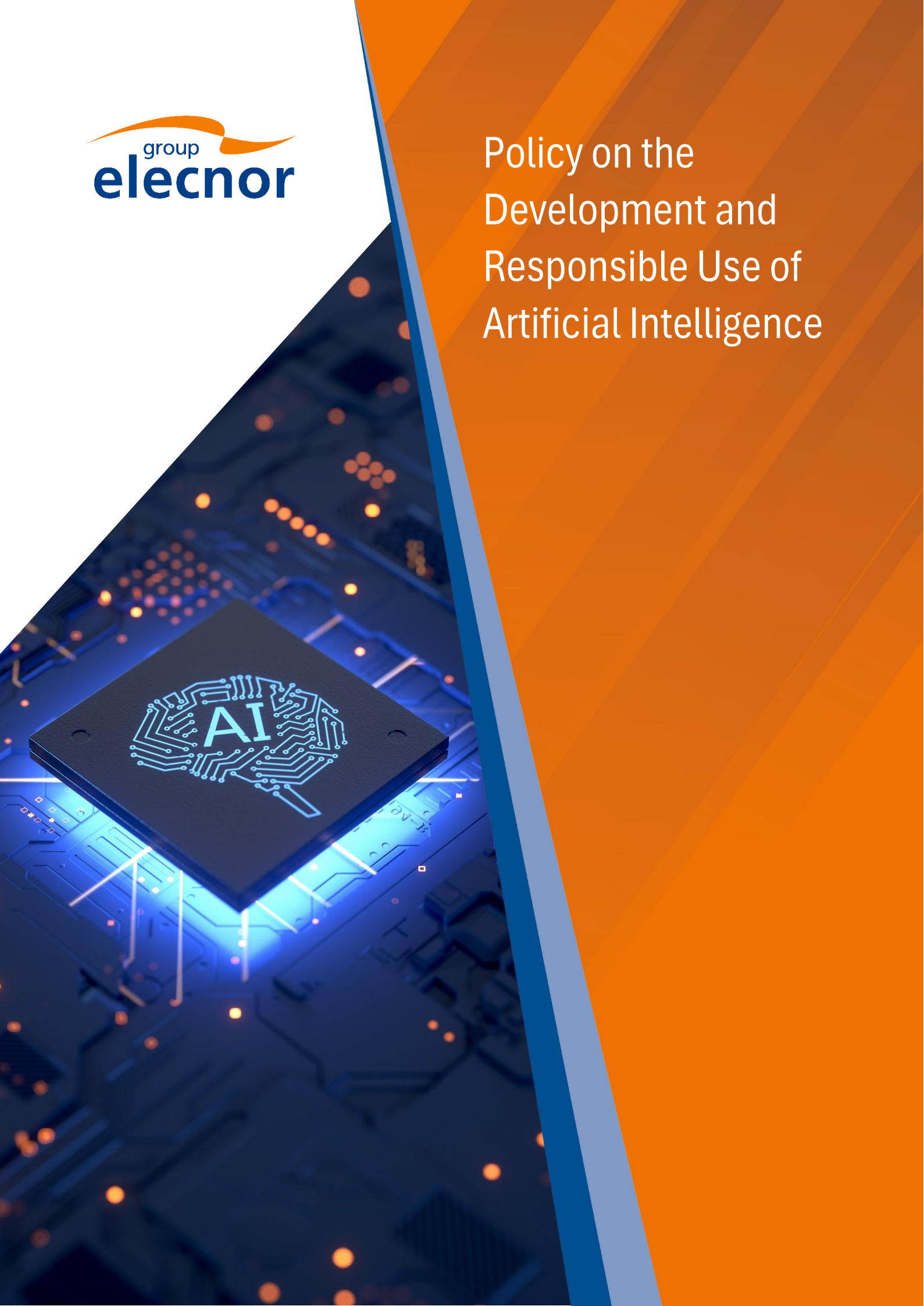


Policy on the Development and Responsible Use of Artificial Intelligence



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1. INTRODUCTION

As a listed company, the Board of Directors of Elecnor, S.A. (“**Elecnor Holding**” or the “**Company**”) is legally vested with the non-delegable power to determine the general policies and strategies of the Company and of the Group of which it is the controlling entity (“**Elecnor Group**” or “**Group**”), a power also set forth in the Corporate Governance Policy and in the Regulations of the Board of Directors.

This Policy for the Development and Responsible Use of Artificial Intelligence of the Elecnor Group (the “**Policy**”) assumes the commitment of Elecnor Holding and the companies forming part of the Group to develop and use artificial intelligence (AI) in a responsible, transparent, secure and reliable manner, aligning their practices with the applicable regulations in force, as well as with their corporate values and the highest standards of security and privacy. In this regard, Elecnor Holding is committed to leading the development and responsible use of artificial intelligence (AI) in its Group, so that its applications contribute to the creation of sustainable value, drive innovation and meet the highest ethical and legal standards, taking into account the Group’s activities and structure and, in particular, its presence in critical sectors such as the development of infrastructures and renewable energies.

Pursuant to the aforementioned objectives, the Board of Directors of the Company has approved this Policy, which applies to the Group and which forms part of the Company’s Corporate Governance System.

2. DEFINITIONS

For the purposes of this Policy, the following definitions shall be taken into consideration:

- **Information Security and Artificial Intelligence Committee (“Committee”):** a Committee of interdisciplinary composition with, among others, responsibilities for supervising and regulating the use of AI in the organisation of Elecnor Holding and its Group, with the aim of ensuring that the implementation of AI is aligned with the Group’s values and policies and takes into account the regulations of the different jurisdictions in which it is present, while maximising its innovative potential in an ethical and responsible manner.
- **Personal Data:** any information about an identified or identifiable natural person. This includes any data that, directly or indirectly, can be used to identify an individual such as names, photographs, email addresses, bank details, social media information, location, medical information or computer IP address, among others. Personal Data are protected by various legislations and good practices for their collection, processing and storage must be followed in order to respect the privacy rights of the individuals involved.
- **Artificial Intelligence Tool (AIT):** a machine-based system designed to operate with varying levels of autonomy, which can exhibit post-deployment adaptability, and which, for implicit or explicit goals, infers from the input information it receives how to generate output information, such as predictions, content, recommendations or decisions, which can influence physical or virtual environments. To do so, they emulate human skills, such as learning, reasoning and problem solving, using algorithms and large volumes of data. This includes, but is not limited to, machine learning, natural language processing, expert systems and neural networks. The Information Security and Artificial Intelligence Committee shall keep published an updated list of the AIT that have been approved for corporate use in accordance with the principles and guidelines set out in this policy.
- **Corporate AIT:** AIT that have been validated and approved for professional use by the Information Security and Artificial Intelligence Committee.

- **AIT for Personal Use:** AIT that have not undergone a validation process and have not been approved by the Information Security and Artificial Intelligence Committee, and may eventually be used on a personal basis by Users and Professionals with an impact on their professional activity.
- **Inputs:** data, content or information that is entered into an AIT for training and processing. These may include texts, images, numbers or any other type of information that the AIT may use. The sources accessed by AIT may be indeterminate or unknown to the user, depending on the user's own configuration.
- **Artificial Intelligence (AI):** a branch of computer science that enables machines to perceive, learn and act in a human-like manner. This includes technologies such as machine learning and natural language processing. It is used to optimise processes, improve decisions and increase productivity in companies.
- **Outputs:** results or information generated by an AI system after processing the Inputs, which may take various forms, such as text, graphics, decisions or recommendations, depending on the AI function employed.
- **AIT Use Procedures:** rules and guidelines that develop this Policy approved by the Information Security and Artificial Intelligence Committees, which regulate the use of AIT and its specific risks in Elecnor Group companies.
- **Professional:** members of the Elecnor Group's management bodies, executives, workers, employees, collaborators, trainees and interns, regardless of the legal status of their employment or service relationship, their hierarchical level, their geographical or functional location and the Group company for which they provide their services.
- **Artificial Intelligence Regulations (AIR):** Regulation (EU) 2024/1689 of the European Parliament and of the Council of 13 June 2024 establishing harmonised rules in the field of artificial intelligence and amending Regulations (EC) No 300/2008, (EU) No 167/2013, (EU) No 168/2013, (EU) 2018/858, (EU) 2018/1139 and (EU) 2019/2144 and Directives 2014/90/EU, (EU) 2016/797 and (EU) 2020/1828, and the rules replacing or building upon it from time to time.
- **Manager:** directors, middle management or any other person with decision-making responsibility for the use of AIT.
- **AI Bias ("Bias"):** any systematic trend or skew in the results generated by an AIT, which may be based on biased data, incorrect assumptions or biased algorithms. This bias may result in unfair or inaccurate decisions when applied to different groups of people or situations.
- **AI Transparency:** The degree to which the processes and decisions made by an AI are clear and understandable and explainable to Users and other stakeholders. This is essential to build trust and enable accountability in case of wrong decisions or unintended consequences.
- **Data Processing:** any operation or set of operations which is performed upon Personal Data, or sets of Personal Data, by automated processes or otherwise, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.
- **Traceability:** the ability to track and document how an AI arrives at a specific conclusion or generates certain results. This includes understanding and documenting the input data, algorithms, processes and any other factors that influence the results. Traceability is crucial to ensure Transparency and accountability in the use of AI.
- **User:** Any person linked to the Elecnor Group by a civil or commercial relationship, as well as customers, suppliers, subcontractors, consultants or any other persons or entities that Elecnor Holding authorises to use, safeguard or access the Corporate AI.

Unless expressly provided otherwise in any section of this Policy, definitions in the singular include the plural and vice versa.

3. ROLE OF THE GROUP UNDER THE AIR

The Group's use and development of AIT in the ordinary course of its business and for its own purposes entails its being considered, for the purposes of the AIR, a user or, as the case may be, a deployer or even a provider of AI.

Therefore, the Group shall become responsible for compliance with the obligations required by this regulation, as well as any other applicable legislation—current or future—in the field of Artificial Intelligence.

In turn, Group companies shall be deemed to be the deployer when they make available to their own customers and users an AIT developed by a third party. Such provision must be made in the context of the Group's own service offering.

Finally, under certain circumstances, Group companies may be considered AIT providers when they (i) introduce an AIT under their name or trademark; (ii) modify the intended purpose of an AIT; or (iii) make a substantial modification to the AIT provided by a third party.

4. OBJECT

The purpose of this Policy is to ensure that the use of AI in the Elecnor Group is carried out in an ethical and responsible manner, promoting sustainability, innovation and safety. It seeks to ensure that all AI applications comply with current legal regulations and respect the rights and privacy of all stakeholders.

In accordance with the above, the Policy aims to inform, manage and ensure the appropriate, responsible and ethical use of AIT by Professionals and Users, complying with applicable laws and regulations, as well as respecting the values and principles of the Elecnor Group.

5. SCOPE OF APPLICATION

This Policy is applicable to all divisions and subsidiaries that make up the Elecnor Group, as well as to suppliers and partners that perform AI for the Group.

Without prejudice to the provisions of the preceding paragraph, in those investee companies in which this Policy does not apply, the Company shall promote as far as possible, through its representatives on their management bodies, the alignment of their own policies with those of the Company, within the framework of respect for the decision-making autonomy of the investee companies.

In addition, this Policy shall also be applicable, as applicable, to temporary joint ventures (UTEs), joint ventures, and other equivalent associations, whether domestic or foreign, when any of the companies that make up the Elecnor Group have control over their management and always within the legally established limits.

6. GENERAL PRINCIPLES

The Elecnor Group is committed to the responsible use of AI, maintaining the highest ethical standard for the hiring, use and development of AI, ensuring that all AI employed by the Elecnor Group and its uses comply with Elecnor's ethical principles.

Likewise, it is the responsibility of Elecnor's Managers to assess the real need of their team members to have and use AIT for the performance of their professional duties.

The AIT Use Procedures shall be regulated and developed, as appropriate, by the principles for the use of AIT in the Elecnor Group, based on the generation of ethical content, Transparency, human supervision, control of Bias and sustainability.

The Elecnor Group as a whole, and therefore all Corporate AI Professionals and Users, shall respect the following principles in all their interactions with AI:

- I. **Transparency and explainability:** All AI must be transparent and its decisions must be explainable to stakeholders. Users must be able to understand how and why automated decisions are made. In particular, Users or Professionals shall be informed when they are communicating with, or interacting with, AI-powered systems.

In the same vein, it should be ensured that there is a holistic understanding of the logic underlying the conclusions drawn by AI-based systems or their algorithms. The above shall also apply when using third party technology.

- II. **Safety and reliability:** AI must be secure and reliable, minimising potential risks and guaranteeing the integrity of Elecnor's Personal Data and IT systems. In this regard, AIT must function reliably, in accordance with the purpose for which they are designed. It is essential that the results of data-driven systems do not inadvertently lead to decisions that may affect any group or individual in an unintended way. Reliability requires algorithms to be safe, reliable, resilient and robust to resolve errors or inconsistencies throughout their lifecycle.

In turn, technical robustness is a fundamental requirement for configuring robust AI systems, which are developed with a risk prevention approach, behaving as expected by applying the principle of security and compliance from the design stage. Thus, Elecnor shall have physical and logical security systems and mechanisms in place to protect the AIT and its algorithms against any alteration, misuse or unauthorised access, guaranteeing the integrity of the data the AI stores or transmits.

The level of security measures shall be determined on the basis of the criticality of such AIT systems, as well as the impact on their End User. Where development or AIT can be expected to involve particularly high risks, proactive security measures shall be developed.

- III. **Privacy and data protection:** The privacy of Personal Data must be respected and its protection ensured in all AI applications, complying with all applicable data protection regulations.
- IV. **Ethics and accountability:** The development and use of AI must be aligned with the ethical values of Society, avoiding any form of discrimination or bias, and promoting equity and justice. Likewise, AIT must be developed and used taking into account the full range of human capabilities, skills and needs, ensuring their accessibility.

Elecnor Holding shall promote a self-responsibility approach in its Group with risk-based regulation and an AI governance model that is developed through processes and tools that make it possible to trace the entire life cycle of AI initiatives and clearly identify the responsibility of its participants, thus ensuring the accountability of its results.

- V. Innovation and sustainability:** AI strategy must promote innovation and contribute to sustainable development, generating long-term value for the Elecnor Group and society as a whole.
- VI. Respect for human autonomy:** In the development, acquisition or use of AIT, respect for the freedom and autonomy of individuals shall be guaranteed, ensuring human supervision and control over AIT work processes.
- VII. Respect for the Intellectual Property of others:** The use of AIT must be carried out with full respect for the intellectual property of third parties, avoiding the use of Inputs or Outputs that infringe or may incite infringement of third-party rights.
- VIII. Development of sustainable and non-discriminatory algorithms:** Algorithms must be designed and trained with diverse and representative data to avoid Biases and ensure fair and equitable results.

In this regard, the algorithms and AIT used shall drive and promote compliance with the principles of equal opportunity, diversity, promotion of inclusion and sustainability, producing fair outcomes and seeking to avoid Bias and discriminatory impacts in their design, development or application.

- IX. Evaluation and monitoring:** Ongoing AIT evaluation and monitoring procedures must be established to ensure its correct operation and compliance with both this Policy and applicable regulations. In particular, in those automated processes in which AIT and algorithms are used, Elecnor undertakes to prevent them from containing transparency and traceability limitations that prevent their objective verification through auditing processes.

This involves transferring the traceability of decisions throughout the life cycle of the algorithm using different tools that document the model data, the modelling techniques used, as well as the devices created to put them into production.

- X. Training:** Employees must receive appropriate training on the use and development of AIT, as well as associated ethical and legal principles.

7. CORPORATE AIT AND PERSONAL USE AIT

7.1. Corporate AIT

Corporate AIT shall be approved by the Information Security and Artificial Intelligence Committee and shall be provided by Elecnor Holding for professional use by the Group's Professionals and Users, in accordance with this Policy.

In this regard, any personal or private use of the Corporate AIT is prohibited, where the Professional or User cannot maintain any expectation of privacy regarding the contents generated by said tools and the use thereof.

The use of Corporate AIT must only be carried out on a device approved by Elecnor Holding.

7.1.1. Procedure for identification and approval of Corporate AIT

a) AIT selection criteria

The selection, validation and approval of AIT is the responsibility of the Information Security and Artificial Intelligence Committee. This procedure shall be based on a series of criteria that reflect respect for the

applicable regulations, this Policy, ethical principles and the strategic interests of Elecnor Holding and its Group.

The objective is to ensure that the AIT used by the Elecnor Group are safe, legal, transparent and aligned with the Group's mission and values.

b) Decision of the Information Security and Artificial Intelligence Committee

The Information Security and Artificial Intelligence Committee shall inform the Professionals and Users affected of the decision taken on the AIT proposals submitted by the Professionals, ensuring Transparency and understanding of the decision-making process.

Likewise, the Committee shall keep and update a register of the different Corporate AIT authorised.

c) Dissemination of approved AIT

The Information Security and Artificial Intelligence Committee shall be responsible for regularly informing all Professionals and Users concerned of new AIT that have been validated and approved, as well as their conditions of use.

7.1.2. Risks linked to the use of Corporate AIT

Without prejudice to the analysis and validation procedure of the Corporate AIT, it is essential that, in accordance with this Policy, as well as with the recommendations and warnings of use drawn up by the Information Security and Artificial Intelligence Committee, all Professionals and Users of the Corporate AIT understand and respect the conditions of use of the AIT, as well as this Policy, being fully aware of the potential risks that their use may cause.

The specific risks arising from the use of certain AIT in relation to RIA, intellectual property, industrial property, privacy and data protection, cybersecurity, trade secret and competition at Group level shall be specifically developed and addressed in the AIT Usage Procedures.

Any Professional or User who has doubts about the legality, appropriateness or ethics of a certain Output generated by an AIT must inform the corresponding Manager or the Committee before using such Output as work material or content of the Elecnor Group.

7.2. AIT for personal use

In relation to AIT for Personal Use, the Professional or User shall require the approval of the Information Security and Artificial Intelligence Committee in order to use the results obtained personally in their professional activity.

The Elecnor Group shall not be held responsible, under any circumstances, for the use made of the AIT for Personal Use or for the content thereof until they have been validated and approved in advance by Elecnor Holding.

8. GOVERNANCE

The governance of AI and of the AIT used in the Elecnor Group is essential both to take advantage of the benefits it can bring to the Elecnor Group and to manage and mitigate potential risks, and this Policy is a fundamental tool for the proper management and governance of AIT.

AI governance also seeks to respect the applicable regulations and the observance of and compliance with the ethical principles governing this Policy, as well as to minimise the Biases in the algorithms and data sets, and to ensure that the decisions taken by the AIT are understandable and based on fair and equitable criteria.

8.1. The Board of Directors and its Committees

The Board of Directors of Elecnor Holding is responsible for establishing the strategy and management guidelines of the Elecnor Group regarding the development and responsible use of AI, through this Policy and, if applicable, other corporate rules approved to implement it.

In turn, the Appointments, Remunerations and Sustainability Committee, in accordance with its supervisory and control functions, is responsible for ensuring the implementation and development of this Policy and the measures adopted in application thereof, as well as for reviewing and, if appropriate, proposing to the Board of Directors the updating of this Policy.

The Audit Committee is responsible for supervising the effectiveness of the control and risk management systems related to and derived from the use of Artificial Intelligence of the Company and its Group, as well as supervising the reporting process of such risks.

In order to perform their supervisory duties, both the Appointments, Remunerations and Sustainability Committee and the Audit Committee shall periodically receive from the Information Security and Artificial Intelligence Committee, through the Head of Information Security, information on the actions and management carried out by the Committee and the Head of Information Security and Artificial Intelligence, within the scope of their respective competences.

8.2. Information Security and Artificial Intelligence Committee

The members of the Committee, as well as the Information Security Manager, shall be appointed by the Board of Directors at the proposal of the Appointments, Remunerations and Sustainability Committee.

The Committee shall act as an internal support body for the Head of Information Security, and its actions shall be supervised by the Management.

In addition to any other functions attributed or assigned to it by virtue of the internal regulations in force at any given time, the Committee shall be responsible for the following:

- Review Elecnor Holding's AI Policy and guidelines, ensuring that they comply with applicable regulations and the ethical principles of Elecnor Holding and its Group, as well as with the sector's best practices. In this regard, when it deems appropriate, it may submit proposals to amend this Policy to the Appointments, Remunerations and Sustainability Committee for subsequent approval by the Board of Directors.
- Supervise the use of AI in the Elecnor Group, including the validation and approval of new AIT, as well as the responsibility for reporting on new Corporate AIT.
- Identify and assess the risks associated with the use of AI, and develop strategies to mitigate them, as well as monitor the main risks assumed by the organisation and establish the main security indicators in this regard.

- Regularly report to management and different areas in relation to security and control measures adopted, recommending possible actions in this respect.
- Coordinate the AI security incident management processes, promoting periodic audits to verify compliance with the applicable regulations.
- Promote Transparency and the explainability and comprehensibility of AI in the Elecnor Group, including the supervision of AI audits and the communication of AI practices to Professionals and Users.
- Ensure that measures are taken to minimise Biases in algorithms and datasets, ensuring fairness of decisions made by AI.
- Promote AI-related training and skills development among Elecnor Group employees.
- Disclose approved AIT, as well as keep records of Corporate AIT, as set out in this Policy.
- Approve internal procedures, rules or protocols aimed at the development and implementation of this Policy at Elecnor Holding and at the Group level.
- Ensure that the necessary human and material resources are available to carry out the functions entrusted to it.

9. MONITORING, INTERPRETATION, REVIEW AND UPDATING

9.1. Monitoring

Compliance with this Policy shall be supervised by the Information Security and Artificial Intelligence Committee. Periodic audit and review mechanisms shall be established to ensure that all AIT comply with the established standards.

In the event that a problem arises, or an incident is detected that may affect the operation or security of the information systems, this must be reported immediately to the Information Security and Artificial Intelligence Committee, through the channels provided for this purpose and which shall be determined in the Procedures.

It is the responsibility of all Users and Professionals to read and understand the contents of this Policy and to observe and comply with its guidelines, principles and processes in the performance of their work, insofar as understanding and adherence to the definitions and principles set out in the Policy is essential to ensure lawful, effective and ethical use of Corporate AIT.

Failure to comply with this Policy may entail legal liabilities of various kinds according to the legislation in force, entitling Elecnor Holding, if deemed necessary, to take the appropriate legal action.

9.2. Interpretation

The competent body to resolve any queries or questions regarding the interpretation and execution of this Policy shall be the Information Security and Artificial Intelligence Committee, which may be contacted through the channels provided for this purpose.

9.3. Review and updating

This Policy shall be reviewed and updated periodically to adapt to technological advances and regulatory,

organisational, technical and process changes in the Elecnor Group, as well as to incorporate the best practices identified in the use of AI.

The modification and updating of this Policy shall be approved by the Board of Directors of Elecnor Holding, following a report from the Appointments, Remunerations and Sustainability Committee, and shall be disseminated to Professionals and Users through the usual channels.

10. DISSEMINATION

This Policy shall be published on the Company's corporate website with the consequent knowledge and assumption of its full content by Professionals and Users.

Notwithstanding the foregoing, Elecnor Holding shall carry out communication, training and awareness-raising actions for the understanding and implementation of this Policy, as well as its updates.

In any case, Professionals and Users are recommended to periodically access the content of this Policy through the available channels for a better understanding of the same, and it should be taken into account that their ignorance of all or part of its content does not exempt them from compliance.

11. ENTRY INTO FORCE

This Policy was approved by the Board of Directors of Elecnor Holding at its meeting held on 27 November 2024, coming into force on 1 January 2025.