

REPORT PREPARED BY THE APPOINTMENTS, REMUNERATIONS AND SUSTAINABILITY COMMITTEE OF ELEC NOR, S.A. REGARDING THE PROPOSAL FOR THE RE-APPOINTMENT OF MR. CRISTÓBAL GONZÁLEZ DE AGUILAR ALONSO-URQUIJO IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 529 DECIES OF THE SPANISH COMPANIES LAW.

1. Introduction

Article **529 decies of the Spanish Companies Act** establishes that proposals for the re-appointment of members of the Board of Directors must be accompanied by a supporting report from the Board evaluating the competence, experience and merits of the proposed candidate. Proposals which, in the case of non-independent directors, must also be preceded by a report from the Appointments, Remunerations and Sustainability Committee.

In compliance with the above requirement, this report is prepared by the Appointments, Remunerations and Sustainability Committee of Elec nor, S.A. (hereinafter, "Elec nor" or the "Company") for submission to the Board of Directors, in accordance with the provisions of Articles 529 decies and 529 quindicies of the **Spanish Companies Act**, in relation to the proposal for the re-appointment of **Mr. Cristóbal González de Aguilar Alonso-Urquijo** as Director, with the category of **proprietary director**, for the statutory term of **four years** and whose last appointment, for the same term, was produced by resolution of the Ordinary General Shareholders' Meeting of the Company held in Madrid on May 22, 2019.

For this purpose, the Company's Appointments, Remunerations and Sustainability Committee has analyzed **the current composition of the Board of Directors**, assessing that the Board as a whole has sufficient knowledge, skills and experience to meet the legal requirements and good governance recommendations in relation to the composition of the Board of Directors and its Committees.

1. Professional and biographical profile of Mr. Cristóbal González de Aguilar Alonso-Urquijo

PROFESSIONAL AND BIOGRAPHICAL PROFILE

Position: Deputy Secretary

Category: Proprietary

Committees: Member of the Executive Committee (01/06/2018-)

1ª Re-election: 22/05/2019

Dates of appointment and re-election as a Board Member of ELEC NOR, S.A.:

Date of first appointment: 18/03/2015

1ª Re-election: 22/05/2019

Appointed as Deputy Secretary: 20/01/2016

Shareholding in the share capital of ELEC NOR, S.A.:

- Direct: 0,135%
- Indirect: 0,000%

OTHER PROFESSIONAL POSITIONS AND ACTIVITIES CURRENTLY HELD

Elecnor Group

Board Member of ENERFÍN SOCIEDAD DE ENERGÍA, S.L.U.

Out of the Elecnor Group

Deputy Director of CANTILES XXI, S.L.

PROFESSIONAL CAREER

Elecnor Group

He has been Board Member of CELEO CONCESIONES E INVERSIONES, S.L.

Out of the Elecnor Group

- He has been Board Member of ELECDEY, S.L.
- He has been Board Member of TASDEY, S.A.
- He has been CEO of Ingeniería, Estudios y Proyectos NIP, S.A.
- He has been a member of the management of the Commercial Department in Ingeniería, Estudios y Proyectos NIP, S.A.
- Has been a member of the Operational Department (Aeropuerto de Sevilla), AENA

ACADEMIC EDUCATION

Higher Aeronautical Engineer from the School of Aeronautical Engineering of the Polytechnic University of Madrid.

Upper Level Diploma from The British Institute in Madrid.

Diploma in Business Administration, Corporate Finance and Stock Market Analysis from CEPADE of the Polytechnic University of Madrid.

Management Development Programme (PDD) from the IESE Business School of the University of Navarra.

Languages: English and French.

2. Assessment of the profile of Mr. Cristóbal González de Aguilar Alonso-Urquijo

In preparing the proposal for the re-appointment of the aforementioned Director, the Appointments, Remunerations and Sustainability Committee has taken into account the adaptation of his professional profile to the Board's competency matrix, as well as the competencies required on the Board of Directors, taking into account the diversity objectives set by the Company.

On the other hand, the Appointments, Remunerations and Sustainability Committee has assessed as very satisfactory the trajectory Mr. González de Aguilar Alonso-Urquijo has carried out, since 2015, as a Member and, since 2016, as Deputy Secretary of the Board of Directors of Elecnor, as well as his ability to continue to perform it satisfactorily.

In this regard, the Company's Appointments, Remunerations and Sustainability Committee understands that, in order to properly exercise its functions of defining the Group's strategic and management guidelines and supervising their implementation, as well as decisions on matters of strategic importance at the level of Group, all the members of the Board of Directors must adequately combine sufficient capacities and skills in the following areas:

- a) knowledge of the activity sectors in which the Company and its Group operate;
- b) experience and knowledge in economic and financial aspects, in the management of highly qualified human resources and in legal and regulatory frameworks;
- c) international experience and knowledge of the most relevant geographic markets for the Company and its Group; and
- d) experience and knowledge in management, leadership and business strategy.

The candidate's curriculum vitae and his career as Director and Deputy Chairman of the Company's Board of Directors widely prove his competence as a director, his merits to hold the position of Director with the category of proprietary, his extensive experience in relevant sectors for the Company and its Group, and his deep knowledge in various business fields, which guarantees

the contribution of plural points of view to the debate of the matters in the Board of Directors, especially, on the management of the Company.

The candidate's curriculum vitae and his career as Director and Deputy Secretary of the Company's Board of Directors widely prove his competence as a director, his merits to hold the position of Director, his extensive experience in sectors relevant to the Company and its Group, taking into account the sectors in which they operate and their international nature, and his in-depth knowledge in various business fields, which guarantees the contribution of plural points of view to the debate of matters in the Board of Directors, especially, on the management of the Company.

Likewise, it has analyzed the rest of Mr. González de Aguilars professional activities, considering that there are no potential conflicts of interest that could generate undue influence from third parties and that he has sufficient time to carry out the functions inherent to the position of member of Elecnor's Board of Directors.

Furthermore, it is stated that this report has been prepared taking into consideration and in strict compliance with the "Diversity Policy of the Board of Directors and Selection of Directors" approved by the Board of Directors to comply with the recommendations of the Good Governance Code of Listed Companies and the Technical Guide 1/2019, of February 20, on Appointment and Remuneration Committees, of the National Securities Market Commission (Comisión Nacional del Mercado de Valores).

In this sense, with regard to the procedures for selecting Directors, the Policy establishes that, when appointing/re-electing a Director, the Company's interests shall prevail over any other selection criteria. In this case, Mr. Cristóbal González de Aguilar Alonso-Urquijo is the person with the most suitable professional profile to watch over the Company's interests in the exercise of his position, due to his extensive experience in relevant sectors for the Company and its Group, and for his deep knowledge of these, as a result of the impeccable performance of his position since his appointment.

3. Category of Director

As regards his classification on the Board of Directors of Elecnor, Mr. Cristóbal González de Aguilar Alonso-Urquijo, in accordance with the provisions of Article 529 duodecies.3 of the Capital Companies Act, is considered to be a

proprietary director, since he represents the significant shareholder Cantiles XXI, S.L.

4. Conclusion

In view of the foregoing, this Committee favorably reports the re-appointment of Mr. Cristóbal González de Aguilar Alonso-Urquijo as Director of the Company, with the category of proprietary director, as it considers that he continues to have all the capabilities and aptitudes necessary for the performance of such position.

In Madrid 20 February 2023.