

PROPOSAL OF THE APPOINTMENTS, REMUNERATION AND SUSTAINABILITY COMMITTEE FOR THE GRANTING OF AN EXTRAORDINARY REMUNERATION IN FAVOUR OF THE CEO, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 8 OF THE DIRECTORS' REMUNERATION POLICY OF ELECNOR, S.A. FOR 2022, 2023, 2024 AND 2025

Pursuant to the provisions of Articles 15 ter of the Bylaws, 14 of the Regulation of the Board of Directors and 5 of the Regulations of the Appointments, Remunerations and Sustainability Committee of Elecnor, S.A. (the "Company"), this Committee is responsible for proposing to the Board of Directors the individual remuneration of the Executive Directors.

Within the framework of the above, the Appointments, Remuneration and Sustainability Committee prepares this proposal, in accordance with the provisions of the previous articles, as well as Article 529 novodecies.5 of the Spanish Companies Act and Article 8 ("Extraordinary remuneration") of the "Directors' Remuneration Policy of Elecnor, S.A. for 2022, 2023, 2024 and 2025" (hereinafter, the "Remuneration Policy"), which was approved by the General Shareholders Meeting held on 18 May 2022.

Thus, the aforementioned article 8 of the Remuneration Policy states that:

"At the proposal of the Appointments, Remunerations and Sustainability Committee, the Board of Directors may bring before the shareholders in General Meeting for their approval the grant of extraordinary remuneration in the form of special incentives for Board members in relation to extraordinary corporate transactions such as acquisitions, investments, divestments, restructuring or of any other type.

"This remuneration may be received in cash, shares or share options where the Board considers it to be in the best interests of the Company to provide incentives for and reward the involvement and meritorious performance by directors in specific operations."

In accordance with the provisions of this article, and taking into account the analysis commissioned by this Committee to the firm Willis Towers Watson, the Appointments, Remunerations and Sustainability Committee proposes the granting of a special incentive, in the form of extraordinary cash remuneration, in the amount of one million six hundred fifty thousand euros (1,650,000 €) in favor of the CEO of the Company, Mr. Rafael Martín de Bustamante Vega.

In this regard, the Committee formulates this proposal on the basis of the following considerations:

- The personal dedication of the CEO, his continued involvement throughout the entire transaction and the effort he has made during the negotiation, closing and signing of the sale agreement of the subsidiary Enerfín Sociedad de Energía, S.L.U. to Statkraft European Wind and Solar Holding AS, which was previously approved by a large majority at the Extraordinary Shareholders' General Meeting held in Madrid on 24 January 2024, and successfully closed on 23 May, the date on which the public deed of sale of all of Enerfín's shares was granted.
- This transaction, to which the CEO contributed decisively, has undoubtedly created value for the shareholder and, as indicated in the report issued by the Board of Directors on the occasion of the aforementioned Extraordinary Shareholders' General Meeting, "it is of special significance for Elecnor, as it demonstrates its ability to identify investment opportunities, develop them successfully and generate a positive impact on the market."

It is proposed that this extraordinary remuneration in favor of Mr. Rafael Martín de Bustamante Vega is to be paid upon approval by the Extraordinary General Meeting of the Company. The extraordinary remuneration shall be paid in cash or may be made by taking out a social security insurance policy, deferred capital life insurance, or any other means of individual or collective life insurance instruments, on terms satisfactory to the Company and Mr. Rafael Martín de Bustamante Vega.

In this regard, to delegate to the Board of Directors, as well as to any of the members of the Board of Directors and to the Secretary non-Director of the Board, indistinctly, the broadest powers so that they may formalize the payment of this extraordinary incentive in cash or by contracting a social security insurance policy, deferred capital life insurance, or any other means of individual or collective life insurance instruments, on terms satisfactory to the Company and Mr. Rafael Martín de Bustamante Vega.

For clarification purposes, it is expressly stated that the delivery of the aforementioned extraordinary remuneration in favor of Mr. Rafael Martín de Bustamante Vega is proposed without prejudice to the remuneration that he may receive for the rest of the remuneration concepts established in article 12 ("Remuneration of the Board of Directors") of the Company's Bylaws, as well as in articles 6 ("Remuneration of directors for the performance of non-executive duties") and 7 ("Remuneration of directors for the performance of executive duties ") of the Directors' Remuneration Policy.

Taking all the above into account, the Appointments, Remunerations and Sustainability Committee proposes to the Board of Directors, for submission and, where appropriate, approval by the Extraordinary Shareholders' General Meeting of the Company, as a separate item on the Agenda, the following proposed agreement:

“To approve an extraordinary incentive under the terms and conditions herein described, in accordance with the provisions of article 8 of the Directors’ Remuneration Policy of the Company, as a result of the special involvement and performance of the CEO in the extraordinary corporate transaction consisting of the sale by the Company of its subsidiary Enerfín Sociedad de Energía, S.L.U.

This incentive is submitted to the General Meeting by the Board of Directors of the Company, at the proposal of the Appointments, Remunerations and Sustainability Committee.

Terms and conditions

- Beneficiary: Mr. Rafael Martín de Bustamante Vega.
- Nature of the incentive: This incentive is unique, extraordinary and cannot be consolidated, that is, it will not constitute an acquired right, so it will not be consolidated in the future and upon its liquidation it will automatically expire.
- Amount: 1,650,000 €
- Payment method: The amount of the incentive shall be paid in cash or may be made by taking out a social security insurance policy, deferred capital life insurance, or any other means of individual or collective life insurance instruments, on terms satisfactory to the Company and Mr. Rafael Martín de Bustamante Vega.
- Payment date: Payment will be made no later than 31 December 2024.
- Reimbursement (clawback): The Beneficiary will be subject to the clause provided for in section 7.4.f) of the Directors’ Remuneration Policy.

Likewise, to delegate to the Board of Directors, as well as to any of the members of the Board of Directors and to the Secretary non-Director of the Board, indistinctly, the broadest powers so that they may formalize the payment of this extraordinary incentive in cash or by contracting a social security insurance policy, deferred capital life insurance, or any other means of individual or collective life insurance instruments, on terms satisfactory to the Company and Mr. Rafael Martín de Bustamante Vega.”

CHAIRMAN:

Mr. Emilio Ybarra Aznar

MEMBERS:

Mr. Miguel Cervera Earle

Mrs. Isabel Dutilh Carvajal

Mrs. Irene Hernández Álvarez

Mr. Jaime Real de Asúa Arteche

SECRETARY NON-DIRECTOR:

Mr. Pedro Enrile Mora-Figueroa

SIGNATURE

In Madrid, on 28 October 2024.