

**REPORT PREPARED BY THE APPOINTMENTS, REMUNERATIONS AND SUSTAINABILITY COMMITTEE OF ELEC NOR, S.A. REGARDING THE PROPOSAL FOR THE RE-APPOINTMENT OF MR. JOAQUÍN GÓMEZ DE OLEA MENDARO IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 529 DECIES OF THE SPANISH COMPANIES ACT.**

**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 abovementioned regulations, 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 quindecies of the **Spanish Companies Act**, in relation to the proposal for the re-appointment of **Mr. Joaquín Gómez de Olea Mendaro** 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 20 May 2020.

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.

**2. Professional and biographical profile of Mr. Joaquín Gómez de Olea Mendaro**

**PROFESSIONAL AND BIOGRAPHICAL PROFILE**

**Position:** Board Member

**Category:** Proprietary

**Committees:**

- Member of the Executive Committee (18/05/2022)

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

Date of first appointment: 15/10/2009

- Ratification by the General Shareholders Meeting: 19/05/2010
- 1st Re-election: 18/05/2016
- 2nd Re-election: 20/05/2020

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

- Direct: 0,001%
- Indirect: 0,000%

## **OTHER PROFESSIONAL POSITIONS AND ACTIVITIES CURRENTLY HELD**

### **Elecnor Group**

- Board Member of CELEO CONCESIONES E INVERSIONES, S.L.
- Secretary-Counsellor of ENERFÍN SOCIEDAD DE ENERGÍA, S.L.U.

### **Out of the Elecnor Group**

Board Member and Chairman of CANTILES XXI, S.L.

## **PROFESSIONAL CAREER**

### **Elecnor Group**

Secretary of ELEC NOR, S.A.

### **Out of the Elecnor Group**

- He has been a Director of TUBOS REUNIDOS.
- He has been a member of the Appointments and Remuneration Committee of TUBOS REUNIDOS.
- He has been Chairman of the Audit Committee of TUBOS REUNIDOS.
- He has been a member of the Audit Committee of TUBOS REUNIDOS.
- He has been non-executive Chairman of CELEO REDES, S.L.U.

## **ACADEMIC EDUCATION**

Industrial Engineer by the Escuela Superior de Ingenieros Industriales de Madrid.  
(U.P.M.)

Languages: English.

### **3. Assessment of the profile of Mr. Joaquín Gómez de Olea Mendaro**

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 of Directors' competency matrix and the diversity principles assumed by the Company.

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 of several companies 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 his contribution to the formation of an adequate criterion by the Board and the Executive Commission since his incorporation into it in 2022.

On the other hand, the Appointments, Remunerations and Sustainability Committee has assessed the performance of Mr. Gómez de Olea Mendaro as very satisfactory, since 2009 as a member of the Board and, since 2022, as a member of the Executive Committee of Elecnor, as well as its ability to continue performing them satisfactorily.

In this sense, the dedication shown during the previous mandate by the Director, his participatory and informed attitude in meetings, his ability to make critical judgments independently of the opinions of third parties and to ensure social interests in the exercise of his position, demonstrate his commitment with the Company and its Group.

At the same time, his extensive career as a Director of the Company entails a deep knowledge of the Group, from the perspective of its businesses and the sector of activity to which it belongs, its corporate and organizational structure, including its marked international character, and its corporate culture, whose values he has demonstrated to share with the impeccable performance of his position since his appointment.

Likewise, it has analyzed the rest of professional activities of Mr. Gómez de Olea Mendaro, 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.

This report has been prepared taking into consideration and in strict compliance with the "Policy for the diversity of the Board of Directors and selection of Directors" (hereinafter, the "Policy") 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, and without prejudice to the fact that, within the framework of what is established in the Policy, the promotion of diversity in all its aspects has been taken into account, including gender diversity, this Committee has concluded that Mr. Joaquín Gómez Olea Mendaro is the most suitable person to hold the position of Director for a new term.

#### **4. Category of Director**

As regards his classification on the Board of Directors of Elecnor, Mr. Joaquín Gómez Olea Mendaro 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.

## **5. Conclusion**

In view of the foregoing, this Committee favourably reports the re-appointment of Mr. Joaquín Gómez Olea Mendaro as Director of the Company, with the category of proprietary director, considering that he is the most suitable candidate for the performance of said position by gathering the knowledge, necessary experience, skills and abilities.

In Madrid 26 February 2024.