

**PROPOSED RESOLUTIONS OF THE BOARD OF DIRECTOR FOR
CONSIDERATION BY THE ORDINARY SHAREHOLDERS' GENERAL MEETING OF
ELEC NOR, S.A. TO BE HELD ON MAY 27, 2025 ON FIRST CALL AND ON
MAY 28, 2025 ON SECOND CALL**

MATTERS FOR APPROVAL

- 1. Examination and approval of the Annual Accounts (Balance Sheet, Income Statement, Statement of Changes in Equity, Statement of Cash Flows and Notes) and of the Directors' Report of the Company and its Consolidated Group corresponding to financial year 2024.**

Proposal:

Approve the individual annual accounts of **ELEC NOR, S.A.** (balance sheet, income statement, statement of changes in equity, statement of cash flows and notes), the consolidated annual accounts with its subsidiaries (consolidated statement of financial position, consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flow and notes), along with the corresponding directors' reports of **ELEC NOR, S.A.** and those of its consolidated Group for the financial year closed on December 31, 2024, which were drafted by the Board of Directors at its meeting of February 26, 2025.

The individual and consolidated annual accounts, along with their respective directors' reports were audited by **ELEC NOR, S.A.**'s auditors, **PriceWaterhouseCoopers Auditores, S.L.**, as attested to by the Report issued on February 27, 2025.

- 2. Examination and approval of the Non-Financial Information Statement and Sustainability Information of the Company and its Consolidated Group corresponding to financial year 2024.**

Proposal:

Approve the Non-financial Information Statement and Sustainability Information of **ELEC NOR, S.A.** and its consolidated Group for the financial year closed on December 31, 2024, which were drafted by the Board of Directors at its meeting of February 26, 2025, and which have been verified by the independent entity, **PriceWaterhouseCoopers Auditores, S.L.**, as attested by the Report issued on February 27, 2025.

3. Examination and approval of the proposed allocation of results corresponding to financial year 2024.

In 2024, **ELECNOR, S.A.** returned a positive result amounting to **€ 945,997,506.93**.

Proposal:

Approve the allocation of results proposed by the Board of Directors at its meeting of February 26, 2025, as per below:

BASIS OF DISTRIBUTION

Result of fiscal year 2024: **Profits of € 945,997,506.93**

TOTAL DISTRIBUTION BASIS € 945,997,506.93

Allocation:

■ To dividends	€ 805,000,000.00
■ To account	€ 540,000,000.00
■ Complementary	€ 265,000,000.00
TOTAL	€ 805,000,000.00
■ To Voluntary Reserves	€ 140,997,506.93

Accordingly, it is agreed to distribute a complementary dividend of **€ 3.04597701** euros per ELECNOR, S.A. share, against the results for financial year closed on December 31, 2024.

This dividend will be paid on June 11, 2025.

The distribution of this dividend shall be made through the participating entities adhered to the "**Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR)**", that may cash the amount of the dividend by presenting the position certificates issued by it to the entity **BANCO BILBAO VIZCAYA ARGENTARIA, S.A. (BBVA)**.

4. Examination and approval of the management carried out by the Company's Board of Directors during financial year 2024.

Proposal:

Approve the management carried out by the Board of Directors of **ELECNOR, S.A.** during the financial year closed on December 31, 2024.

5. Re-appointment of directors

5.1 Re-appointment of Mr. Santiago León Domecq as Company director in the category of Proprietary Director.

Proposal:

Re-appoint **Mr. Santiago León Domecq** as Director of **ELECNOR, S.A.** at the proposal of the Board of Directors, based on a justifying report from the same and from the Appointments, Remunerations and Sustainability Commission, for the statutory period of **four years** and with the category of **Proprietary Director**. Identification details of Mr. León Domecq are registered in the registration sheet opened in the name of the Company.

5.2 Re-appointment of Mr. Rafael Martín de Bustamante Vega as Company director in the category of Other External director.

Proposal:

Re-appoint **Mr. Rafael Martín de Bustamante Vega** as Director of **ELECNOR, S.A.** at the proposal of the Board of Directors, based on a justifying report from the same and from the Appointments, Remunerations and Sustainability Commission, for the statutory period of **four years** and with the category of **Other External Director**. Identification details of Mr. Martín de Bustamante Vega are registered in the registration sheet opened in the name of the Company.

6. Approval of the Director's Remuneration Policy of Elecnor, S.A., corresponding to financial years 2026, 2027 and 2028.

Proposal:

Approve the Director's Remuneration Policy of Elecnor, S.A., corresponding to financial years 2026, 2027 and 2028, upon the reasoned proposal of the Company's Board of Directors at its meeting on February 26, 2025, following the prior report of the **Appointments, Remuneration and Sustainability Commission** dated February 17, 2025.

7. Advisory vote on the Annual Report on Directors' Remuneration for 2024.

Proposal:

Approve, by way of an advisory vote, the Annual Report on Directors' Remuneration for 2024, drawn up along with the Company's Annual Corporate Governance Report, and which was sent to the Spanish National Securities Market Commission (CNMV) as Other Relevant Information on February 28, 2025.

8. Delegation of authority for the formalisation of the resolutions that are adopted and, where appropriate, for their interpretation, correction and execution, as well as for the filing of the Annual Accounts of the Company

and its Consolidated Group and the entry of the resolutions adopted by the General Shareholders' Meeting in the Commercial Registry.

Proposal:

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 thereof, without distinction, the broadest powers for the full execution and application of all the resolutions adopted at the General Shareholders' Meeting, so that they can carry out as many steps as are necessary for the formalization of the agreements adopted and appear before a Notary Public, making the appropriate statements regarding the agreements adopted and granting as many public or private documents as are required or convenient, as well as signing any others, with express authorization to clarify, complete, rectify and correct the deficiencies, errors or omissions that occur, both in the agreements and in the titles of their formalization; and also to correct or clarify according to the verbal or written qualification or verbal or written suggestion of the Mercantile Registrar, and so that, ultimately, they proceed to the registration, even partial, of such agreements in the corresponding Commercial Registry and for the deposit of the Annual Accounts of the Company and its Consolidated Group. Likewise, they are empowered so that, where appropriate, they can proceed to the publication of as many advertisements as are necessary or convenient.

9. Information to the Shareholders' General Meeting on the amendment of certain articles of the Regulations of the Board of Directors, of the Regulations of the Audit Committee and of the Appointments, Remunerations and Sustainability Committee approved on November 27, 2024.

Proposal:

Acknowledgement of the amendments made to the Regulations of the Board of Directors, Regulations of the Audit Committee and Regulations of the Appointments, Remunerations and Sustainability Committee approved by the Board of Directors at its meeting of November 27, 2024.

The aforementioned modifications are basically the adaptation of the texts to the modifications introduced by the CNMV Technical Guide 1/2024 on the Audit Committees of public interest entities, which updates the principles and recommendations contained in the CNMV Technical Guide 3/2017 to new regulations and good practices, as well as to other regulations related to matters such as cybersecurity, sustainability, artificial intelligence, diversity and inclusion.

The modifications to the Regulations of the Board of Directors, Regulations of the Audit Committee and Regulations of the Appointments, Remunerations and Sustainability Committee are explained in detail in the explanatory report issued by the Board of Directors that has been available to shareholders since the publication of the call for the Shareholders' General Meeting, in accordance with the provisions of articles 528 and 518.d) of the Spanish Companies Act.