

**REPORT PREPARED BY THE APPOINTMENTS, REMUNERATIONS AND SUSTAINABILITY COMMITTEE OF ELECNOR, S.A. REGARDING THE PROPOSAL FOR THE RE-APPOINTMENT OF MR IGNACIO MARÍA PRADO REY-BALTAR 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. Furthermore, in the case of non-independent directors, the proposals must be preceded by a report from the Appointments, Remunerations and Sustainability Committee.

In compliance with the above, this report is prepared by the Appointments, Remunerations and Sustainability Committee of Elecnor, S.A. (hereinafter, "Elecnor" 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 Ignacio María Prado Rey-Baltar** 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 18 May 2022.

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 Ignacio María Prado Rey-Baltar**

**PROFESSIONAL AND BIOGRAPHICAL PROFILE**

Degree in Economics and Business Administration from the Universidad Comercial de Deusto and has completed the Senior Management Program (PADE) at the IESE Business School of the University of Navarra.

**Position:** Deputy Chairman

**Category:** Proprietary (CANTILES, XXI, S.L.)

**Dates of appointment and re-election as a Board Member of ELECNOR, S.A:** on June 1, 2018, re-elected on May 18, 2022.

**Committees:** Member of the Audit Committee appointed on June 1, 2018, re-elected on May 18, 2022. Member of the Executive Committee appointed on September 23, 2020, re-elected on May 18, 2022.

**Shareholding in the share capital of ELECNOR, S.A.:**

- Direct: 0,464%
- Indirect: 0,000%

**OTHER PROFESSIONAL POSITIONS AND ACTIVITIES**

He is currently a representative as a natural person of the director MATURIN, S.A. in the GRUPO CELULOSAS MOLDEADAS, S.A.

In relation to his professional career, he has been Deputy General Manager of Subsidiaries, Director of Domestic Subsidiaries and Director of Human Resources of ELECNOR, S.A., in turn, he has belonged to the Technology and New Products, Gas and Water department and to the Gas Delegation of ELECNOR, S.A. He has been a Member and Secretary of the Board of Trustees of FUNDACIÓN ELECNOR, Director of ENERFÍN SOCIEDAD DE ENERGÍA, S.L.U. and Director of CELEO CONCESIONES E INVERSIONES, S.L.

In addition, he has been Administrative Financial Director at PRADO HNOS., S.A. and has been a member of the Board of Directors of CEMOPOL - CELULOSES MOLDEADAS PORTUGUESAS, S.A.

**3. Assessment of the profile of Mr Ignacio María Prado Rey-Baltar**

Within the framework of drafting this report on the re-appointment of Mr Prado Rey-Baltar, the Appointments, Remunerations and Sustainability Committee has carried out a prior analysis of the skills, knowledge and experience of the Directors who are already part of the Board, as well as the skills required by the Board of Directors, concluding favorably on the adequacy of the Director's professional profile to the competency matrix of the Board of Directors and the diversity principles assumed by the Company, all of which is explained below, in accordance with the provisions of the "Policy for the Diversity of the Board of Directors and Selection of Directors" (hereinafter, the "Policy") approved by the Board of Directors.

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. Furthermore, his extensive experience in relevant sectors for the Company and its Group and his deep knowledge in various business fields, guarantee his contribution to the formation of an adequate criterion by the Board, which has been demonstrated since he joined in 2001.

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 career as Director, Vice Chairman of the Board, and member of the Executive Committee and the Audit Committee of the Company entails a deep understanding of the Group, from the perspective of its businesses and the sector to which it belongs, its corporate and organizational structure, including its distinctly international character, and its corporate culture, whose values he has demonstrated he shares through his impeccable performance in his role since his appointment.

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

In this regard, having taken into account the provisions of the Policy, and, in particular, the promotion of diversity in all its aspects, as well as gender equality, this Committee has concluded that Mr Ignacio María Prado Rey-Baltar is the most suitable person to hold the position of Director for a new four-year term.

This report has been prepared taking into consideration and in strict compliance with the Policy and taking into account 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).

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

Regarding his classification on the Board of Directors of Elecnor, Mr Ignacio María Prado Rey-Baltar in accordance with the provisions of Article 529 duodecies.3 of the Spanish 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 Ignacio María Prado Rey-Baltar as Director of the Company, with the category of proprietary director, considering that he possesses the knowledge, experience, abilities and aptitudes necessary for the proper performance of the position.

In Madrid, 23 March 2026.