

REPORT PREPARED BY THE APPOINTMENTS, REMUNERATIONS AND SUSTAINABILITY COMMITTEE OF ELECNOR, S.A. REGARDING THE PROPOSAL FOR THE APPOINTMENT OF MS CARMEN MORENÉS GILES 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 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 appointment of **Ms Carmen Morenés Giles** as Director, with the category of **proprietary director**, for the statutory term of **four years**, due to the vacancy foreseen in the Board of Directors given the communication of Mr Miguel Morenés Giles of his intention not to continue as Director once his term has ended.

To this end, the Company's Appointments, Remunerations and Sustainability Committee has analyzed the current composition of the Board of Directors, concluding that the Board, as a whole, possesses sufficient knowledge, skills, and experience to meet legal requirements and best governance recommendations regarding the composition of the Board of Directors and its Committees. In this regard, the Committee believes that the addition of Ms Morenés Giles will contribute valuable knowledge, experience, and perspectives to the proper formation of the criteria that will govern the Board's operations, further advancing its gender diversity in accordance with current regulations and best practices and recommendations in this area.

2. Professional and biographical profile of Ms Carmen Morenés Giles

Professional Experience:

2015 – 2024: CEO of Fundación Telefónica

In January 2015, she joined the Telefónica Corporate Volunteering Program team, which she eventually led globally, driving its digital transformation by incorporating technology as a catalyst for social progress. She collaborated with social organizations to provide all members of society with equal opportunities for advancement in a digital world. Currently, Fundación Telefónica's corporate volunteering program, with over 58,000 participants, is a global benchmark.

During this period, she was a member of the International Association for Volunteer Effort (IAVE), an organization that promotes and values volunteering worldwide, serving on its corporate volunteering committee, the Global Corporate Volunteer Council (GCVC).

In 2019, she was appointed Director General of the Telefónica Foundation with the objective of continuing to improve people's opportunities through educational, social, and cultural projects adapted to the challenges of the digital world, fostering inclusive digital development in the societies where the Foundation operates. During these years, she led the Foundation's digital transformation with the aim of addressing three major societal challenges: improving employability, reducing the educational gap, and tackling new social and digital vulnerabilities. The Foundation carries out projects in Spain, Argentina, Brazil, Colombia, Chile, Ecuador, Mexico, Uruguay, and Venezuela.

She was a member of the Advisory Council of the High Commissioner for Child Poverty, an organization created by the Spanish government to promote policies and social alliances to combat child poverty in Spain.

She also served on the Board of Directors of the Spanish Association of Foundations, where the interests of member foundations and the foundation sector as a whole are represented and defended as leading institutions of civil society, improving their professionalization and management, fostering collaboration among them, and increasing their visibility.

In 2023, she was appointed Trustee of the Telefónica Foundation.

Previous Experience:

Investor Advisor, Bocana S.L. Real Estate – Madrid

Advising on and managing real estate investments through the acquisition and leasing of residential and office properties in Madrid.

Wealth Manager, Beta Capital, Madrid

Responsible for the sale of shares on the Spanish Stock Exchange to foreign investors, primarily European and North American.

Management of investment portfolios with direct investments in equities and fixed income in the Spanish markets, as well as through investment funds.

Education:

1985: Bachelor's Degree in Economics and Business Administration, specializing in general economics, Complutense University of Madrid, with a focus on monetary economics and the public sector.

1996: European Financial Analyst Certification. Institute of Analysts – Madrid.

3. Assessment of the profile of Ms Carmen Morenés Giles

Within the framework of drafting this report on the appointment of Ms Morenés Giles, 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 her career as Director of several companies widely prove her competence as a director, her merits to hold the position of Director. Furthermore, her extensive experience in relevant sectors for the Company and its Group and her deep knowledge in various business fields, guarantee her contribution to the formation of an adequate criterion by the Board.

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

Furthermore, with the appointment of Ms. Morenés Giles, the Company continues to promote the increased presence of female directors on the Board

of Directors without affecting its normal functioning or the overall suitability of its members for the performance of their duties. This is without prejudice to the fact that, within the framework established in the Policy, the promotion of diversity in all its aspects has been taken into account.

Based on the foregoing, this Committee has concluded that Ms. Carmen Morenés Giles is the most suitable person to serve as a Director for the statutory term of four years.

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 her classification on the Board of Directors of Elecnor, Ms Carmen Morenés Giles in accordance with the provisions of Article 529 duodecies.3 of the Spanish Companies Act, is considered to be a proprietary director, since she represents the significant shareholder Cantiles XXI, S.L.

5. Conclusion

In view of the foregoing, this Committee favourably reports the appointment of Ms Carmen Morenés Giles as Director of the Company, with the category of proprietary director, considering that she possesses the knowledge, experience, abilities and aptitudes necessary for the proper performance of the position.

In Madrid, 23 March 2026.