

**PROPOSAL AND REPORT FORMULATES BY
THE BOARD OF DIRECTORS OF SACYR, S.A., IN RELATION TO THE
APPOINTMENT AND RE-ELECTION OF DIRECTORS BY THE
ORDINARY GENERAL MEETING OF SHAREHOLDERS
CALLED FOR ITS CELEBRATION ON THE DAYS
12 AND 13 JUNE 2024 IN FIRST AND SECOND CALLS, RESPECTIVELY**

Madrid, on 25 April 2024

1. Introduction

In accordance with the provisions of article 529 of the Capital Companies Act (Ley de Sociedades de Capital, "**LSC**"), the proposal for the appointment and re-election of the members of the Board of Directors who do not have the consideration of independent directors corresponds to the Board of Directors.

The Board of Directors of Sacyr, S.A. ("the **Company**"), submits the following proposals for the appointment and re-election of directors, included in points 5.1 to 5.3 of the agenda of the General Assembly of Shareholders, convened for its holding on 12 and 13 June 2024 in first and second calls, respectively:

- a) Re-elect Mr Francisco Javier Adroher Biosca, as director and classified or categorised as proprietary director, for the four-year statutory term.
- b) Re-elect Mr Luis Javier Cortés Domínguez, as director and classified or categorised as "other external" director for the four-year statutory period.
- c) Appoint Mr Tomás Fuertes Fernández, as director and classified or categorised as proprietary director, for the four-year statutory term.

2. Purpose of the Report

Article 529 decies of the LSC establishes that proposals for the appointment or re-election of any director who does not have the category of independent, formulated by the Board of Directors, must be accompanied by a justifying report of the Board of Directors that assesses (i) the competence, (ii) the experience and (iii) merits of the proposed candidate. Likewise, proposals for the appointment or re-election of non-independent directors and the corresponding report of the Board of Directors must be preceded by a report of the Appointments and Compensation Committee.

Article 518 e) of the LSC includes, among the information that must be published together with the announcement of the call for the General Assembly, in the case of appointment, ratification or re-election of members of the board of directors, the identity, the curriculum vitae and the category to which each of them belongs, as well as the proposal and reports referred to in Article 529 decies.

On the basis of the foregoing, the Board of Directors of the Company issues this report justifying the appointment and re-election of the following candidates to fill the vacancies generated by the termination of the corresponding positions, in accordance with the provisions of Article 529 of the LSC for submission for approval at the General Assembly of Shareholders ("the **Report**"):

- The re-election of Mr Francisco Javier Adroher Biosca as director of the Company with the proprietary category for the four-year statutory term (point 5.1 of the agenda of the General Assembly of Shareholders);
- The re-election of Mr Luis Javier Cortés Domínguez as a director of the Company with the category of “other external” for the four-year statutory term (point 5.2 of the agenda of the General Assembly of Shareholders); and
- The appointment of Mr Tomás Fuertes Fernández as director of the Company with the proprietary category for the four-year statutory term (point 5.3 of the agenda of the General Assembly of Shareholders).

This Report is issued by the Board of Directors of the Company in order to assess the competence, experience and merits of the candidates proposed by the Board of Directors for appointment or re-election and justify their proposal to the General Assembly of Shareholders, all under the terms of section 5 of article 529 of the LSC. Likewise, in accordance with the aforementioned article, the reports corresponding to each of the candidates issued by the Appointments and Compensation Committee (“the **Committee**”) are attached to this Report as **Annex I, II and III** for identification purposes.

The Board of Directors, in the issuance of this report, shares the conclusions contained in the respective reports of the Committee, favourable to the appointment and re-election of the proposed candidates.

3. Corporate Governance

Sacyr, through its Corporate Governance System, which constitutes its internal system, in the exercise of the corporate autonomy that the law covers, foresees a reality aligned with the best practices of corporate governance, both nationally and internationally, and especially in the monitoring of the recommendations of the Code of Good Corporate Governance.

Sacyr’s Board of Directors is currently comprised of 14 members, led by an Executive President (which accounts for 7% of the total directors), five proprietary directors (36% of the total directors), one director with the category of other external (7% of the total) and seven independent directors, which represents 50% of the members of the Board of Directors.

The proposals submitted for voting at the 2024 General Assembly of Shareholders allow the Board of Directors to respect the same proportion in the category of directors, maintaining the Board's levels of independence recommended by the Code of Good Governance, that is, 50% of the directors the category of independents.

With the intention of the continuous improvement of good corporate governance practices and to meet the requirements and recommendations of shareholders, investors and proxy advisors, the Company stated, within the framework of the 2023 Ordinary General Assembly, its commitment, among others, to achieve the following milestones by 2025:

- Achieve 40% female representation on the Board of Directors. The Board of Directors currently has a current level of 29% of female board members, including the coordinating director. The goal is to raise the number of board members by two by 2025, for a total of six board members who would represent more than 40% of the Board members.
- Divide the current combination of President and CEO into two separate executive functions.

Sacyr, with the desire to fulfil its announced commitments, includes in the agenda of the call to meeting of this General Assembly, the appointment of Ms Susana del Castillo Bello, at the proposal of the Appointments and Compensation Committee, as an independent director for a period of four years, to fill the vacancy that has occurred due to the early resignation of Mr Juan María Aguirre Gonzalo. Thus, as early as 2024, a percentage of 36% of board members would be reached, approaching the threshold of 40% that is proposed to be reached in 2025. Sacyr, with this proposal, is consolidating its commitment to gender diversity and reaching the percentage of women on the Board of Directors that is recommended by the good corporate governance practices, as also provided for in the Policy for the Selection, Appointment and Re-Election of Directors of Sacyr (the "**Selection Policy**"), which underscores the Company's commitment to gender equality and contribution to the achievement of the United Nations (UN) approved Sustainable Development Goals (SDGs), in particular number five, about women's empowerment.

Finally, by means of the proposal for the appointment of Mr Tomás Fuertes Fernández as a proprietary director, replacing Grupo Corporativo Fuertes, S.L., who he represented to date, all the members of the Board of Directors of the Company will be individuals, thus complying with the provisions of Article 529 bis of the LSC by which the directors of listed companies are required to be individuals.

With regard to the delegated committees of the Board of Directors, these are composed of a majority of independent directors, all of which are in the Audit Committee, and chaired, all of them, by directors of said category, with the exception of the Executive Committee presided over by the President and Chief Executive Officer.

Taking into account all of the above, the Board of Directors, after holding the Ordinary General Assembly of Shareholders on 12 and 13 June 2024, in the first and second calls, respectively, would present the following composition:

Name	Position	Category
Manuel Manrique Cecilia	President and Chief Executive Officer	Executive
Demetrio Carceller Maple	Deputy Vice President	Proprietary
Elena Jiménez de Andrade Astorqui	Coordinating Director	Independent
José Manuel Loureda Mantiñán	Member	Proprietary
Tomas Fuertes Fernández	Member	Proprietary
Francisco Javier Adroher Biosca	Member	Proprietary
Augusto Delkader Teig	Member	Independent
María Jesús de Jaén Beltrá	Member	Independent
Luis Javier Cortés Domínguez	Member	"Other External"
José Joaquín Güell Ampuero	Member	Independent
Raimundo Baroja Rieu	Member	Proprietary
Elena Monreal Alfageme	Member	Independent
Adriana Hoyos Vega	Member	Independent
Susana del Castillo Bello	Member	Independent

4. Assessment of the Board of Directors

The Board of Directors, considering the short time until the end of the term of appointment as directors of Mr Francisco Javier Adroher Biosca, Grupo Corporativo Fuertes, S.L. (represented by Mr Tomás Fuertes Fernández) and Mr Luis Javier Cortés Domínguez and, in accordance with the provisions of Article 529 of the LSC, initiated the corresponding process to assess: (i) the re-election of Mr Francisco Javier Adroher Biosca as a proprietary director; (ii) the re-election of Mr Luis Javier Cortés Domínguez as a director with the category of "other external" and his appointment as a member of the Executive Committee and the Sustainability and Corporate Governance Committee; and (iii) the appointment of Mr Tomás Fuertes Fernández, as a proprietary director, who had so far been the natural person representing the director Grupo Corporativo Fuertes, S.L., as well as his appointment as a member of the Sustainability and Corporate Governance Committee, whose position Grupo Corporativo Fuertes, S.L. had held until now.

The Board of Directors understands that it is essential for the Company that any candidate to occupy the position of director be an honourable, suitable person with recognised solvency, competence, experience, qualification, training, availability and commitment to his/her role, as well as be clearly aligned with the principles set forth in Sacyr's Code of Ethics and Conduct and with the rest of its Corporate Governance System.

Likewise, compliance by the candidate with all the requirements required for this purpose by the Selection Policy must be met for their proposal to appoint or re-elect.

The Company has a matrix of powers of the Board of Directors updated annually that analyses each Board member's contribution to the needs of the Company. The proposals for the appointment and re-election of the directors formulated by the Board of Directors, considered jointly and individually, fulfil the purpose of maintaining a correct distribution of skills in the Board of Directors and meeting the needs of said body.

In particular, all three candidates bring to the Board of Directors their knowledge and experience on board of directors of listed companies. And they have extensive experience in the management of companies, capacities that represent a significant benefit for the tasks of the Board of Directors.

Mr Fuertes Fernández and Mr Adroher Biosca also contribute to the Board of Directors' competency matrix by bringing their knowledge and experience in the areas of financial and risk management and control. For his part, Mr Cortés Domínguez's experience and qualifications in the matters of corporate governance, ESG, law and taxation represent an essential asset for the operation of the Board of Directors and the richness of its discussions. In addition to all the above, the extensive knowledge by Mr Francisco Javier Adroher Biosca and Mr Luis Javier Cortés Domínguez of the main territories in which the Company carries out its activity is added: Europe and Latin America for both candidates and the United States for Mr Luis Javier Cortés Domínguez.

The above characteristics represent contributions of great relevance to the Board of Directors that, in the case of the three candidates, join their vast experience and knowledge of the Company obtained during the development of their positions as directors and that allow them to continue contributing to the good development and functioning of the Board of Directors.

The process of evaluating the re-election and appointment of the candidates proposed by the Board of Directors is preceded by the mandatory reports of the Committee that are attached to this Report, in accordance with Article 529, paragraph 6 of the LSC. In summary, and within the framework of the assessment process, the Committee referenced, at its session on 22 April 2024, considering the excellent work carried out to date by Mr Francisco Javier Adroher Biosca, Mr Luis Javier Cortés Domínguez and Mr Tomás Fuertes Fernández as an individual

appointed by Grupo Corporativo Fuertes, S.L., as well as his contributions, honourability and favourable valuation of the other directors for the purposes of their re-election and appointment, has ruled favourably and upheld the proposal of the Board of Directors regarding their re-election and appointment as directors with the aforementioned categories, taking into account, among other factors, their previous and good experience in the time they have held their positions in the Company, concluding that their re-election and appointment to the Board of Directors will bring significant advantages to this administrative body. In addition, it has been verified by the Committee that none of them is directly or indirectly involved in any of the causes of incompatibility, prohibition, conflict or opposition of interest with the social interest provided for in general provisions or in the Corporate Governance System, to exercise the position of director.

In light of the foregoing, the Board of Directors favourably assesses the appointment and re-election of Mr Francisco Javier Adroher Biosca, Mr Tomas Fuertes Fernández and Mr Luis Javier Cortés Domínguez, considering that all three candidates have performed their job, to date, excellently, acting in an uncompromising and impeccable manner in the exercise of their positions, demonstrating their availability and commitment to exercise the functions of the position and, in conclusion, being candidates who can contribute, high-value insight and knowledge for the needs of the Board of Directors.

Likewise, all three are honourable, suitable and people of recognised solvency, competence, experience, qualification, training, availability and capacity to commit to the functions of the aforementioned position and, in turn, full professionals, whose conduct and career is aligned with the principles set forth in Sacyr's Code of Ethics and Conduct and with the Purpose, Mission and Values of the Company.

Considering all of the proposals for appointment and re-election in this General Assembly as a whole, (two proprietary, one "other external" and one independent), these would strengthen the diversity of capacities, knowledge, experiences, origins, nationalities, age and gender in the composition of the Board of Directors and contributing to the achievement of the Sustainable Development Goals (SDGs) approved by the United Nations (UN).

Likewise, a diverse and balanced composition of the Board of Directors is maintained as a whole, considering the nature and complexity of the businesses carried out by the Group companies, as well as the social and environmental context in which it operates and considering the challenges proposed in its new 2024–2027 strategic plan. In particular, the different profiles and career paths of candidates ensure diverse views and ensure a rich debate and decision-making process without implicit bias. They also contribute very positively to the functioning of the Board of Directors.

The Board of Directors considers that the process of appointment and re-election of the candidates that it proposes does not suffer from implicit biases that may imply any discrimination.

A. COMPETENCE, EXPERIENCE AND MERITS OF MR FRANCISCO JAVIER ADROHER BIOSCA IN RELATION TO HIS RE-ELECTION AS A DIRECTOR

Mr Francisco Javier Adroher Biosca holds a Bachelor's degree in Economic and Business Sciences (Speciality in Business-Business Economy) in the School of University Financial Studies (Colegio Universitario de Estudios Financieros, CUNEF) from the Universidad Complutense de Madrid and has an Executive MBA at the Superior Business Studies Institute (Instituto de Estudios Superiores de Empresa, IESE) of Madrid. He has completed advanced studies on financial advising, technical analysis and business valuation at the Institute of Stock Market Studies (Instituto de Estudios Bursátiles, IEB). Mr Adroher is also a supporter of the Sacyr Foundation. He is currently a Director of Rincasa SICAV (on behalf of Bicar, S.A.), of Istria Capital SCR-Pyme and Bicar, S.A.

Mr Adroher has a highly qualified and suitable profile for the performance of the functions of director of the Company. Mr Adroher's deep financial and management knowledge, as well as the suitability of his professional profile to the particularities of the business performed by the Company, show that he remains a candidate that is able to provide a high-value perspective and knowledge for the Board of Directors. His competencies, experience and merits are appropriate to perform the position, as he has demonstrated having relevant academic training to carry it out. In addition, the excellent work performed to date by Mr Francisco Javier Adroher Biosca shows that his re-election on the Board of Directors will bring important advantages to this administrative body.

Within the framework of the evaluation process referenced above, the Board of Directors, considering the work carried out to date by Mr Francisco Javier Adroher Biosca, has issued a favourable opinion on and assessed his re-election as a proprietary director, considering, among other factors, his previous experience and knowledge of the Company and his good work in the time in which he has carried out his position with the Company.

The foregoing, as well as the reasons that the Committee advocates for such re-election (which this body shares), make the Board of Directors understand the re-election of Mr Francisco Javier Adroher Biosca as a director of the Company justified and appropriate, with the conviction that his re-election will allow to continue having profiles on the Board of Directors that are considered valuable in the conduct of the Company's activity.

B. COMPETENCE, EXPERIENCE AND MERITS OF MR LUIS JAVIER CORTÉS DOMÍNGUEZ IN RELATION TO HIS RE-ELECTION AS A DIRECTOR

Mr Luis Javier Cortés Domínguez holds a Bachelor's Degree in Law from the University of Granada and a Doctor of Law from the University of Bologna (Italy). Mr Cortés has been practicing attorney since 1987 and Founding Partner and President of "Cortés, Attorneys", a work he has performed along with his academic profile as Professor of Commercial Law at the Autonomous Universities of Barcelona, Pompeu Fabra and Alcalá (Madrid), *Visiting Professor* at Miami University (Florida, USA), Extraordinary Professor at the Superior Institute of Business Studies (Instituto de Estudios Superiores de la Empresa, IESE) and Director of the Master of Business Law at the University of Alcalá (Madrid) / International Centre for Business Studies (Centro Internacional de Estudios Financieros, CIFF).

Mr Luis Javier Cortés Domínguez has been a strategic advisor to large, listed or family companies, participating in numerous transactions and operations, national and international, of great importance, complexity and difficulty. Mr Cortés is the author of numerous books and articles on corporate law, commercial contracts and financial markets and is a member of the Editing Committee of the Journal of Commercial Law.

Mr Luis Javier Cortés Domínguez is a former Member of the Advisory Committee of the National Securities Market Commission (Comisión Nacional del Mercado de Valores, CNMV) and a national and international arbitrator.

The merits and professional profile of Mr Luis Javier Cortés Domínguez demonstrate his very high qualifications and deep understanding of corporate law and the stock market that, together with his extensive experience and merits in relevant sectors, allow him to continue contributing positively to the work of the Board of Directors. The Board of Directors also assesses the impeccable performance of Mr Luis Javier Cortés Domínguez in his position as director with the category of "other external" and his invaluable contributions to the Company and the Board of Directors to date.

Within the framework of the evaluation process referred to, the Board of Directors, considering the work carried out to date by Mr Luis Javier Cortés Domínguez, has issued a favourable opinion on and assessed his re-election as a director with the category of "other external", considering, among other factors, his previous and good experience in the time in which he has held his position on the Board of Directors.

The foregoing, as well as the reasons that the Committee advocates for such re-election (which this body makes its own), makes the Board of Directors understand the re-election of Mr Luis Javier Cortés Domínguez as a director of the Company justified and convenient, with the conviction that his re-election will allow to continue having profiles on the Board of Directors that are considered valuable in the conduct of the Company's activity.

C. COMPETENCE, EXPERIENCE AND MERITS OF MR TOMÁS FUERTES FERNÁNDEZ IN RELATION TO HIS APPOINTMENT AS DIRECTOR

Mr Tomás Fuertes Fernández holds a degree in Senior Business Management from the University of Murcia and from the Chamber of Commerce of Murcia and in Commercial Management from the Ministry of Economy.

Mr Fuertes has worked for more than 65 years in the holding company he presides, Grupo Corporativo Fuertes S.L., whose companies include El Pozo Alimentación or Procavi. Throughout those years he has earned numerous recognitions regarding his business prowess. He has been recognised as Business Owner of the Year on different occasions as well as Entrepreneur of the Year. He has earned several awards in recognition of his work throughout his career, where he has been recognised for his important role in the development and modernisation of the Spanish food sector and his drive to internationalise the sector. In 2018, he was given the title of doctor honoris causa by the University of Murcia, at the proposal of the School of Economics and Business and the Veterinary School.

Mr Tomás Fuertes Fernández is part of the executive bodies of the following institutions: Member of the Executive Committee of the Spanish Chamber of Commerce; Member of the Executive Committee of ANICE; Member of the Executive Committee of the Confederation of Entrepreneurs of the Region of Murcia, CROEM; President of the Association for the Progress of Management in the Region of Murcia, APD and Honorary President of the Association of Family Businesses of Murcia (Asociación Murciana de la Empresa Familiar, AMEFMUR).

Mr Tomás Fuertes Fernández has extensive experience in areas of great value for Sacyr, which, together with his qualified professional profile and knowledge of the Company and its businesses, allow him to continue providing enormous benefits in the supervising and monitoring tasks of the Company.

The action already carried out on the Board of Directors by Mr Tomás Fuertes Fernández to date proves his competence, experience and qualification to be appointed to the position of director. His extensive experience as an individual appointed by the shareholder Grupo Corporativo Fuertes, S.L. guarantees the contribution of multiple points of view in the matters that the Board of Directors discusses. It also complies well with the demands and requirements set out in the Selection Policy.

The foregoing, as well as the reasons that the Committee advocates for said appointment (which this body shares), leads the Board of Directors to deem the appointment of Mr Tomás Fuertes Fernández as a director of the Company justified and appropriate, with the conviction that his appointment will allow to continue having profiles on the Board of Directors that are considered valuable in the conduct of the Company's activity.

5. Conclusion of the Board of Directors

The Board of Directors, considering the foregoing, considers that the candidates proposed by it meet all the requirements for their appointment and re-election as directors, under the Selection Policy. In particular, they meet the requirements of honourability, suitability, recognised solvency, competence, experience, qualification, training, availability and commitment, which are inherent in and necessary to be part of the Board of Directors of the Company.

Therefore, it considers justified and appropriate and proposes that:

- Mr Francisco Javier Adroher Biosca be re-elected as a director of the Company, with the category of proprietary director;
- Mr Luis Javier Cortés Domínguez be re-elected as a director of the Company, with the category of director “other external”, and;
- Mr Tomás Fuertes Fernández be appointed as a director of the Company, with the category of proprietary director.

Consequently, it proposes their appointment and re-election, respectively, to the Ordinary General Assembly of Shareholders convened on 12 and 13 June 2024, in first and second calls, respectively, as directors of the Company, with the category indicated in each case.

Likewise, the Board of Directors proposes that Mr Tomás Fuertes Fernández be appointed as a member of the Sustainability and Corporate Governance Committee and Mr Luis Javier Cortés Domínguez be appointed as a member of the Executive Committee and the Sustainability and Corporate Governance Committee, committees to which they already belong today.

The Board of Directors concludes that the candidates for directors, Mr Francisco Javier Adroher Biosca and Mr Tomás Fuertes Fernández, meet the conditions required in Article 529 *duodecies* 3 of the LSC to be appointed with the category of proprietary director, and that Mr Luis Javier Cortés Domínguez meets the conditions required in Article 529 *duodecies* 2 of the LSC to be appointed with the category of “other external” director of the Company.

6. Agreement proposals

The proposed agreements relating to points 5.1 to 5.3 of the agenda that are submitted for the approval of the Ordinary General Assembly of Shareholders are as follows:

5.1 "According to the proposal of the Board of Directors, following the report of its Appointments and Compensation Committee, re-elect, and to the extent necessary appoint, for the statutory term of four years, Mr Francisco Javier Adroher Biosca, whose data are recorded in the Commercial Registry of Madrid, as a director and classified or categorised as proprietary director"

5.2 "According to the proposal of the Board of Directors, following the report of the Appointments and Compensation Committee, re-elect, and to the extent necessary appoint, for the statutory term of four years, Mr Luis Javier Cortés Domínguez, whose data are recorded in the Commercial Registry of Madrid, as a director and classified or categorised as "other external" director.

5.3 "According to the proposal of the Board of Directors, following a report from the Appointments and Compensation Committee, appoint Mr Tomás Fuertes Fernández for the statutory term of four years, whose data are recorded in the Commercial Registry of Madrid, as a director and classified or categorised as proprietary director".

ANNEX I:

REPORT THAT ESTABLISHES THE APPOINTMENT AND COMPENSATION COMMITTEE OF SACYR, S.A. IN RELATION TO THE APPOINTMENT OF MR FRANCISCO JAVIER ADROHER BIOSCA AS A PROPRIETARY DIRECTOR BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS WHOSE MEETING IS PLANNED TO BE CONVENED ON 12 AND 13 JUNE 2024 IN FIRST AND SECOND CALL, RESPECTIVELY

1. Introduction

The Board of Directors of Sacyr, S.A. (the "**Company**") plans to submit to the Ordinary General Assembly of Shareholders of the Company the re-election of Mr Francisco Javier Adroher Biosca as director of the Company, with the proprietary category, in accordance with the provisions of section 5 of Article 529 *decies*, of the Capital Companies Act ("**LSC**").

In the framework of the foregoing, section 6 of Article 529 of the LSC establishes that the proposal for the appointment or re-election of any non-independent director corresponds to the Board of Directors, which must justify this in a report, which itself must also be preceded by a report from the Appointments and Compensation Committee (the "**Committee**"). It is also the responsibility of the Committee, in accordance with Article 17 paragraph 7 a) and d) of the Regulations of the Board of Directors of Sacyr, S.A. to evaluate the necessary competencies, knowledge and experience in the Board of Directors and, for these purposes, to define the necessary functions and skills in the candidates who must fill each vacancy, as well as to evaluate the precise time and dedication needed for them to effectively perform their task.

The Committee, considering the short time until the end of the term of appointment as director of Mr Francisco Javier Adroher Biosca, initiated the corresponding process to assess his re-election as proprietary director of the Company.

For these purposes, the purpose of this report is to collect the result of the work carried out by the Committee in relation to the possible re-election of Mr Francisco Javier Adroher Biosca, as well as to inform the Board of Directors, for submission to the General Assembly of Shareholders, about his re-election as proprietary director.

2. Candidate Profile

Mr Francisco Javier Adroher Biosca holds a Bachelor's degree in Economic and Business Sciences (Speciality in Business-Business Economy) in the School of University Financial Studies (Colegio Universitario de Estudios Financieros, CUNEF) from the Universidad Complutense de Madrid and obtained an Executive MBA at the Superior Business Studies Institute (Instituto de Estudios Superiores de Empresa, IESE) of Madrid. In addition, he has completed advanced studies on financial

advising, technical analysis and business valuation at the Institute of Stock Market Studies (Instituto de Estudios Bursátiles, IEB).

He is currently a Director of Rincasa SICAV (on behalf of Bicar, S.A.), of Istria Capital SCR-Pyme and Bicar, S.A.

3. Director category to which he must belong

Mr Francisco Javier Adroher Biosca meets the conditions required in Article 529 *duodecies* 3 of the LSC to be appointed with the category of proprietary director, on behalf of the significant shareholder Disa Corporación Petrolífera, S.A.

4. Availability

The Committee has analysed the work carried out and the dedication of the director in his last term on the Board. It has been verified that over the last four years, he has performed his duties properly and has been evaluated positively. He also attended and provided his informed participation at 100% of the sessions of the Board of Directors that were held.

Likewise, prior to the start of each fiscal year, the Board of Directors of the Company prepares a calendar of the ordinary sessions, both of the full and its delegated committees, adapting the needs of the Company to the dedication committed by the directors. Based on the scheduled schedule, the candidate has verified his availability to prepare for each Board of Directors meeting and to provide the dedication required for the performance of the director position.

5. Process of evaluating and verifying compliance with the requirements to be a director of the Company

The Committee, when evaluating the proposal for the re-election of Mr Francisco Javier Adroher Biosca as a proprietary director made by the Board of Directors, analysed:

- (i) Mr Adroher's work and dedication since his appointment and, in particular, during the preceding term. To this end, the Committee has verified the proper performance of his position and has evaluated him positively.

Likewise, it was able to verify the effective availability of the candidate to prepare for Board of Directors meetings, according to the calendar of ordinary sessions, which the Company prepares, thus providing the dedication required for the performance of the position of director.

- (ii) In accordance with the provisions of the *Policy for the Selection, Appointment and Re-election of Directors of Sacyr, S.A.*, and in order to achieve adequate diversity within the Board of Directors that favours the diversity of capacities, backgrounds, origins, experience knowledge, age and gender within the Board of Directors, it has considered:

- (a) The excellent work performed to date by Mr Francisco Javier Adroher Biosca in the position of director;
 - (b) The needs of the Board of Directors as regards the members who comprise it;
 - (c) The service and contributions that the candidate may continue to provide to the Board of Directors, completing the competency matrix of said body, particularly taking into account his financial knowledge and knowledge of risk management and supervision;
 - (d) The flawless and impeccable actions carried out in the exercise of his position, from the time he took possession thereof;
 - (e) His deep technical knowledge of the market, as well as the suitability of his professional profile to the particularities of the business that the Company performs;
 - (f) His provision of appropriate competencies, experience and merits to perform the position, accrediting an academic training relevant to the performance thereof;
 - (g) His contributions, providing his perspective and market knowledge;
 - (h) The receipt of favourable evaluations from the other directors and, particularly, for the purposes of his re-election; and
 - (i) His honourability, solvency, availability and commitment to exercise the functions of the position.
- (iii) Mr Adroher's conduct and career continues to be fully aligned with the principles set forth in the Sacyr's Code of Ethics and Conduct and with the Company's Corporate Purpose and Values. In addition, he is not affected, directly or indirectly, by any of the causes of incompatibility, prohibition, conflict or opposition of interest with the social interest provided for in the general provisions or in the internal rules of the Corporate Governance System for the exercise of the position of director.

In addition, the Committee, for the purposes of this report and the evaluation process involved, has considered it appropriate that the proposals for the appointment and re-election of directors be aimed at maintaining or reinforcing the governing body: (i) include different profiles and experiences that are aligned with the strategic values of the Company; (ii) continue to increase the diversity of the body in professional experience, competencies, personal capabilities, sectoral knowledge, gender, age, geographical origin, and/or cultural origin, among others; (iii) seek a balanced composition between the different categories of directors, ensuring a majority presence of non-executive directors, mostly independent, being, today, 50% independent, as well as an adequate

representation of proprietary directors; and (iv) promote a gradual renewal of its members, combined with the necessary existence of profiles that have extensive experience and knowledge of the Company, of the Group, of the business and the industry in general.

Therefore, the Committee considers it appropriate to re-elect Mr Francisco Javier Adroher Biosca as a director.

6. Mr Adroher's contribution to the Board of Directors' competency matrix

Mr Francisco Javier Adroher Biosca brings his international knowledge and experience in the European and Latin American markets. In turn, his experience in financial and risk control and management remains highly valued by the Board of Directors.

7. Conclusions of the Appointments and Compensation Committee

The Committee very favourably values the profile, skills and experience of the candidate, particularly his honourability, suitability, solvency, competence, experience, qualification, training, availability and ability to commit to the functions of the position, as verified in each of the annual evaluations of his individual performance.

All aspects considered by the Committee lead to it deeming the re-election of Mr Francisco Javier Adroher Biosca as a proprietary director justified and appropriate.

8. Favourable report

Consequently, the Committee, considering the foregoing, informs favourably so that:

"Mr Francisco Javier Adroher Biosca is proposed for re-election as a director of the Company with the category of proprietary director, supporting the proposal of the Board of Directors that is planned to be proposed to the Ordinary General Assembly of Shareholders convened on 12 and 13 June 2024 in first and second calls, respectively."

Madrid, on 22 April 2024.

ANNEX II

REPORT THAT ESTABLISHES THE APPOINTMENT AND COMPENSATION COMMITTEE OF SACYR, S.A. IN RELATION TO THE APPOINTMENT AS "OTHER EXTERNAL" DIRECTOR OF MR LUIS JAVIER CORTÉS DOMÍNGUEZ BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS WHOSE MEETING IS PLANNED TO BE CONVENED ON 12 AND 13 JUNE 2024 IN FIRST AND SECOND CALL, RESPECTIVELY

1. Introduction

The Board of Directors of Sacyr, S.A. (the "**Company**") plans to submit to the Ordinary General Assembly of Shareholders of the Company the re-election of Mr Javier Cortés Domínguez as director of the Company, with the "other external" category, in accordance with the provisions of section 5 of Article 529 *decies*, of the Capital Companies Act ("**LSC**").

In the framework of the foregoing, section 6 of Article 529 of the LSC establishes that the proposal for the appointment or re-election of any non-independent director corresponds to the Board of Directors, which must justify this in a report, which itself must also be preceded by a report from the Appointments and Compensation Committee (the "**Committee**"). It is also the responsibility of the Committee, in accordance with Article 17 paragraph 7 a) and d) of the Regulations of the Board of Directors of Sacyr, S.A. to evaluate the necessary competencies, knowledge and experience in the Board of Directors and, for these purposes, to define the necessary functions and skills in the candidates who must fill each vacancy, as well as to evaluate the precise time and dedication needed for them to effectively perform their task.

The Committee, considering the short time until the end of the term of appointment as a director of Mr Luis Javier Cortés Domínguez, initiated the corresponding process to assess: (i) the re-election of Mr Cortés, as an "other external" director of the Company, as well as (ii) his appointment as a member of the Executive Committee and the Sustainability and Corporate Governance Committee, whose positions he also held to date.

For these purposes, the purpose of this report is to collect the result of the work carried out by the Committee in relation to the possible re-election of Mr Luis Javier Cortés Domínguez, as well as to inform the Board of Directors, for submission to the General Assembly of Shareholders, about his re-election as "other external" director.

2. Candidate Profile

Mr Luis Javier Cortés Domínguez holds a Bachelor's Degree in Law from the University of Granada and a Doctor of Law from the University of Bologna (Italy).

Mr Cortés has been practicing attorney since 1987 and Founding Partner and President of "Cortés, Attorneys", a work he has performed along with his academic profile as Professor of Commercial Law at the Autonomous Universities of Barcelona, Pompeu Fabra and Alcalá (Madrid), Visiting Professor at Miami University (Florida, USA), Extraordinary Professor at the Superior Institute of Business Studies (Instituto de Estudios Superiores de la Empresa, IESE) and Director of the Master of Business Law at the University of Alcalá (Madrid) / International Centre for Business Studies (Centro Internacional de Estudios Financieros, CIFF).

Mr Luis Javier Cortés Domínguez has been a strategic advisor to large, listed or family companies, participating in numerous transactions and operations, national and international, of great importance, complexity and difficulty. Mr Cortés is the author of numerous books and articles on corporate law, commercial contracts and financial markets and is a member of the Editing Committee of the Journal of Commercial Law.

Mr Luis Javier Cortés Domínguez is a former Member of the Advisory Committee of the National Securities Market Commission (Comisión Nacional del Mercado de Valores, CNMV) and a national and international arbitrator.

3. Director category to which he must belong

Mr Luis Javier Cortés Domínguez meets the conditions required in article 529 duodecies 2 of the LSC to be appointed as "other external" director.

4. Availability

The Committee has analysed the work carried out and the dedication of the director in his last term on the Board. It has been verified that over the last four years, he has performed his duties properly and has been evaluated positively. He also attended and provided his informed participation at 100% of the sessions of the Board of Directors that were held, at 100% of the sessions of the Executive Committee and at 100% of the sessions of the Sustainability and Corporate Governance Committee.

Likewise, prior to the start of each fiscal year, the Board of Directors of the Company prepares a calendar of the ordinary sessions, both of the full and its delegated committees, adapting the needs of the Company to the dedication committed by the directors. Based on the scheduled schedule, the candidate has verified his availability to prepare for each Board of Directors meeting and of the delegated committees of which he forms part and to provide the dedication required for the performance of the director position.

5. Process of evaluating and verifying compliance with the requirements to be a director of the Company

The Committee, when evaluating the proposal made by the Board of Directors for re-election as an "other external" director of Mr Luis Javier Cortés Domínguez, analysed:

- (i) Mr Cortés's work and dedication since his appointment and, in particular, during the preceding term. To this end, the Committee has verified the proper performance of his position and has evaluated him positively, along with his attendance and informed participation.

Likewise, it was able to verify the effective availability of the candidate to prepare for Board of Directors meetings, according to the calendar of ordinary sessions, both of the full meeting and of its delegated committees, which the Company prepares, thus providing the dedication required for the performance of the position of director.

- (ii) In accordance with the provisions of the *Policy for the Selection, Appointment and Re-election of Directors of Sacyr, S.A.*, and in order to achieve adequate diversity within the Board of Directors that favours the diversity of capacities, backgrounds, origins, experience knowledge, age and gender within the Board of Directors, it has considered:
 - (a) The excellent work performed to date by Mr Luis Javier Cortés Domínguez in the position of director;
 - (b) The needs of the Board of Directors as regards the members who comprise it;
 - (c) The service and contributions that the candidate may continue to provide to the Board of Directors, completing the competency matrix of said body, particularly taking into account his knowledge of the main territories in which the Company operates and his knowledge in the area of corporate law and ESG;
 - (d) The flawless and impeccable actions carried out in the exercise of his position, from the time he took possession thereof;
 - (e) His deep technical knowledge of the market, as well as the suitability of his professional profile to the particularities of the business that the Company performs;
 - (f) His provision of appropriate competencies, experience and merits to perform the position, accrediting an academic training relevant to the performance thereof;
 - (g) His contributions, providing his perspective and market knowledge;
 - (h) The receipt of favourable evaluations from the other directors and, particularly, for the purposes of his re-election; and

- (i) His honourability, solvency, availability and commitment to exercise the functions of the position.

- (iii) Mr Cortés's conduct and career continues to be fully aligned with the principles set forth in the Sacyr's Code of Ethics and Conduct and with the Company's Corporate Purpose and Values. In addition, he is not affected, directly or indirectly, by any of the causes of incompatibility, prohibition, conflict or opposition of interest with the social interest provided for in the general provisions or in the internal rules of the Corporate Governance System for the exercise of the position of director.

In addition, the Committee, for the purposes of this report and the evaluation process involved, has considered it appropriate that the proposals for the appointment and re-election of directors be aimed at maintaining or reinforcing the governing body: (i) include different profiles and experiences that are aligned with the strategic values of the Company; (ii) continue to increase the diversity of the body in professional experience, competencies, personal capabilities, sectoral knowledge, gender, age, geographical origin, and/or cultural origin, among others; (iii) seek a balanced composition between the different categories of directors, ensuring a majority presence of non-executive directors, mostly independent, being, today, 50% independent, as well as an adequate representation of proprietary directors; and (iv) promote a gradual renewal of its members, combined with the necessary existence of profiles that have extensive experience and knowledge of the Company, of the Group, of the business and the industry in general.

Therefore, the Committee considers it appropriate to re-elect Mr Luis Javier Cortés Domínguez as a director.

6. Mr Cortes' contribution to the Board of Directors' competency matrix

Mr Luis Javier Cortés Domínguez brings his experience in the main markets in which the Company operates: Europe, the United States and Latin America. On the other hand, he contributes to the Board of Directors' competency matrix by having a highly qualified and experienced profile in corporate governance and ESG and in the legal and tax fields.

7. Conclusions of the Appointments and Compensation Committee

The Committee very favourably values the profile, skills and experience of the candidate, particularly his honourability, suitability, solvency, competence, experience, qualification, training, availability and ability to commit to the functions of the position, as verified in each of the annual evaluations of his individual performance.

All aspects considered by the Committee lead to it deeming the re-election of Mr Luis Javier Cortés Domínguez as an “other external” director justified and appropriate.

The Committee also considers it favourable for Mr Luis Javier Cortés Domínguez to be appointed as a member of the Executive Committee and the Sustainability and Corporate Governance Committee.

8. Favourable report

Consequently, the Committee, considering the foregoing, informs favourably so that:

“Mr Luis Javier Cortés Domínguez is proposed for re-election as a director of the Company with the category of “other external” director, supporting the proposal of the Board of Directors that is planned to be proposed to the Ordinary General Assembly of Shareholders convened on 12 and 13 June 2024 in first and second calls, respectively.”

ANNEX III

**REPORT THAT ESTABLISHES THE APPOINTMENT
AND COMPENSATION COMMITTEE OF SACYR, S.A. IN RELATION TO THE APPOINTMENT
AS PROPRIETARY DIRECTOR OF MR TOMÁS FUERTES FERNÁNDEZ BY THE ORDINARY
GENERAL MEETING OF SHAREHOLDERS
WHOSE MEETING IS PLANNED TO BE CONVENED
ON 12 AND 13 JUNE 2024 IN FIRST AND SECOND
CALL, RESPECTIVELY**

1. Introduction

The Board of Directors of Sacyr, S.A. (the "**Company**") plans to submit to the Ordinary General Assembly of Shareholders of the Company the appointment of Mr Tomás Fuertes Fernández as director of the Company, with the category of proprietary, in accordance with the provisions of section 5 of Article 529 *decies*, of the Capital Companies Act ("**LSC**").

In the framework of the foregoing, section 6 of Article 529 of the LSC establishes that the proposal for the appointment or re-election of any non-independent director corresponds to the Board of Directors, which must justify this in a report, which itself must also be preceded by a report from the Appointments and Compensation Committee (the "**Committee**"). It is also the responsibility of the Committee, in accordance with Article 17 paragraph 7 a) and d) of the Regulations of the Board of Directors of Sacyr, S.A. to evaluate the necessary competencies, knowledge and experience in the Board of Directors and, for these purposes, to define the necessary functions and skills in the candidates who must fill each vacancy, as well as to evaluate the precise time and dedication needed for them to effectively perform their task.

According to the provisions of Article 529 bis of the LSC, listed companies must be managed by a board of directors that will be composed exclusively of individuals. In compliance with said legal obligation, upon the end of the term for which Grupo Corporativo Fuertes, S.L. was appointed, it is proposed that it be replaced by the natural person who was holding the position of director on its behalf, Mr Tomás Fuertes Fernández.

The Committee, taking into account the short time until the end of the term of appointment as a director of the company Grupo Corporativo Fuertes, S.L., initiated the corresponding process to assess: (i) the appointment of Mr Tomás Fuertes Fernández, as a proprietary director of the Company, who had so far been the natural person representing the director Corporate Group Fuertes, S.L., as well as (ii) his appointment as a member of the Sustainability and Corporate Governance Committee, whose position Grupo Corporativo Fuertes, S.L. has held until now.

For these purposes, the purpose of this report is to collect the result of the work carried out by the Committee in relation to the possible re-election of Mr Tomás Fuertes Fernández, as well as to inform the Board of Directors, for submission to the General Assembly of Shareholders, about his re-election as proprietary director.

2. Candidate Profile

Mr Tomás Fuertes Fernández holds a degree in Senior Business Management from the University of Murcia and from the Chamber of Commerce of Murcia and in Commercial Management from the Ministry of Economy.

Mr Fuertes has worked for more than 65 years in the holding company he presides, Grupo Corporativo Fuertes S.L., whose companies include El Pozo Alimentación or Procavi. Mr Fuertes is currently Chief Executive Officer of Grupo Corporativo Fuertes, S.L.

Throughout those years Mr Fuertes has earned numerous recognitions regarding his business prowess. He has been recognised as Business Owner of the Year on different occasions as well as Entrepreneur of the Year. He has earned several awards in recognition of his work throughout his career, where he has been recognised for his important role in the development and modernisation of the Spanish food sector and his drive to internationalise the sector. In 2018, he was given the title of doctor honoris causa by the University of Murcia, at the proposal of the School of Economics and Business and the Veterinary School.

Mr Tomás Fuertes Fernández is part of the executive bodies of the following institutions: Member of the Executive Committee of the Spanish Chamber of Commerce; Member of the Executive Committee of ANICE; Member of the Executive Committee of the Confederation of Entrepreneurs of the Region of Murcia, CROEM; President of the Association for the Progress of Management in the Region of Murcia, APD and Honorary President of the Association of Family Businesses of Murcia (Asociación Murciana de la Empresa Familiar, AMEFMUR).

3. Director category to which he must belong

Mr Tomás Fuertes Fernández meets the conditions required in Article 529 *duodecies* 3 of the LSC to be appointed with the category of proprietary director as he is appointed on behalf of the significant shareholder Grupo Corporativo Fuertes, S.L.

4. Availability

The Committee has analysed the work carried out and the dedication of the director in his last term, as an individual representative of a shareholder on the Board of Directors. It has been verified that over the last four years, he has performed his duties properly and has been evaluated positively. He also attended and provided his informed participation at 100% of the sessions of the Board of Directors that were held and at 100% of the sessions of the Sustainability and Corporate Governance Committee at the same time.

Likewise, prior to the start of each fiscal year, the Board of Directors of the Company prepares a calendar of the ordinary sessions, both of the full and its delegated committees, adapting the needs of the Company to the dedication committed by the directors. Based on the scheduled schedule, the candidate has verified his availability to prepare for each Board of Directors meeting and of the delegated committee of which he forms part and to provide the dedication required for the performance of the director position.

5. Process of evaluating and verifying compliance with the requirements to be a director of the Company

In assessing the proposal for the appointment of Mr Tomás Fuertes Fernández as a proprietary director, which is carried out by the Board of Directors, the Committee analysed:

- (i) The work performed and the dedication of Mr Fuertes as an individual who has represented Grupo Corporativo Fuertes, S.L. since his appointment and, in particular, during the preceding mandate. To this end, the Committee has verified the proper performance of his position and has evaluated him positively.

Likewise, it was able to verify the effective availability of the candidate to prepare for Board of Directors meetings, according to the calendar of ordinary sessions, both of the full meeting and of its delegated committee of which he forms part, which the Company prepares, thus providing the dedication required for the performance of the position of director.

- (ii) In accordance with the provisions of the *Policy for the Selection, Appointment and Re-election of Directors of Sacyr, S.A.*, and in order to achieve adequate diversity within the Board of Directors that favours the diversity of capacities, backgrounds, origins, experience knowledge, age and gender within the Board of Directors, it has considered:
 - (a) The excellent work performed to date by Mr Tomás Fuertes Fernández, as an individual designated to exercise the position of director for Grupo Corporativo Fuertes, S.L.;
 - (b) The needs of the Board of Directors as regards the members who comprise it;
 - (c) The service and contributions that the candidate may continue to provide to the Board of Directors, completing the competency matrix of said body, particularly taking into account his financial knowledge and knowledge of risk management and supervision;

- (d) The flawless and impeccable actions carried out in the exercise of his position, from the time he took possession thereof;
 - (e) His deep technical and professional knowledge of the market, as well as the suitability of his professional profile to the particularities of the business that the Company performs;
 - (f) His provision of appropriate competencies, experience and merits to perform the position, accrediting an academic training relevant to the performance thereof;
 - (g) His contributions, providing his perspective and market knowledge;
 - (h) The receipt of favourable evaluations from the other directors and, particularly, for the purposes of his appointment; and
 - (i) His honourability, solvency, availability and commitment to exercise the functions of the position.
- (iii) Mr Fuertes's conduct and career continues to be fully aligned with the principles set forth in the Sacyr's Code of Ethics and Conduct and with the Company's Corporate Purpose and Values. In addition, he is not affected, directly or indirectly, by any of the causes of incompatibility, prohibition, conflict or opposition of interest with the social interest provided for in the general provisions or in the internal rules of the Corporate Governance System for the exercise of the position of director.

In addition, the Committee, for the purposes of this report and the evaluation process involved, has considered it appropriate that the proposals for the appointment and re-election of directors be aimed at maintaining or reinforcing the governing body: (i) include different profiles and experiences that are aligned with the strategic values of the Company; (ii) continue to increase the diversity of the body in professional experience, competencies, personal capabilities, sectoral knowledge, gender, age, geographical origin, and/or cultural origin, among others; (iii) seek a balanced composition between the different categories of directors, ensuring a majority presence of non-executive directors, mostly independent, being, today, 50% independent, as well as an adequate representation of proprietary directors; and (iv) promote a gradual renewal of its members, combined with the necessary existence of profiles that have extensive experience and knowledge of the Company, of the Group, of the business and the industry in general.

Therefore, the Committee considers it appropriate to appoint Mr Tomás Fuertes Fernández as a director.

6. Mr Fuertes' contribution to the Board of Directors' competency matrix

Mr Tomás Fuertes Fernández has relevant experience for the Board of Directors, having held positions of member and chair of delegated committees on other boards. On the other hand, he brings his knowledge and experience in financial matters, control and risk management and in matters of talent management and senior management.

7. Conclusions of the Appointments and Compensation Committee

The Committee very favourably values the profile, skills and experience of the candidate, particularly his honourability, suitability, solvency, competence, experience, qualification, training, availability and ability to commit to the functions of the position, as verified in each of the annual evaluations of his individual performance.

All aspects considered by the Committee lead to the fact that the appointment of Mr Tomás Fuertes Fernández as a proprietary director is justified and appropriate.

The Committee also considers it favourable for Mr Tomás Fuertes Fernández to be appointed as a member of the Sustainability and Corporate Governance Committee.

8. Favourable report

Consequently, the Committee, considering the foregoing, informs favourably so that:

“Mr Tomás Fuertes Fernández is proposed for re-election as a director of the Company with the category of proprietary director, supporting the proposal of the Board of Directors that is planned to be proposed to the Ordinary General Assembly of Shareholders convened on 12 and 13 June 2024 in first and second calls, respectively.”

Madrid, on 22 April 2024.