

PROPOSAL AND REPORT SUBMITTED BY THE BOARD OF DIRECTORS OF
SACYR, S.A. REGARDING THE RE-ELECTION OF MR. DEMETRIO CARCELLER
ARCE AS A PROPRIETARY DIRECTOR BY THE ORDINARY GENERAL MEETING
OF SHAREHOLDERS CONVENED TO BE HELD ON 3 AND 4 JUNE 2026 ON
FIRST AND SECOND CALL, RESPECTIVELY

Madrid, 28 April 2026

1. Introduction

In accordance with the provisions of section 5 of Article 529 *decies* of the Capital Companies Act (“LSC”), the proposal for the appointment or re-election of members of the Board of Directors who are not considered independent directors, as is the case here, falls within the responsibilities of the Board of Directors. Such a proposal must be accompanied by a supporting report from the Board of Directors assessing (i) the competence, (ii) experience and (iii) merits of the proposed candidate, and preceded by a report from the Corporate Governance, Appointments and Remunerations Committee.

The Board of Directors of Sacyr, S.A. (the “Corporation”, the “Company” or “Sacyr”, interchangeably) hereby submits this proposal and draws up the corresponding report for the re-election of Mr. Demetrio Carceller Arce as a director classified as a proprietary director, representing Disa Corporación Petrolífera, S.A., included in item 6.1 of the agenda of the General Meeting of Shareholders, convened to be held on 3 and 4 June 2026 on first and second call, respectively.

Article 518 e) of the LSC stipulates that the information to be published alongside the notice convening the general meeting, in the case of the appointment, ratification or re-election of members of the board of directors, must include the identity, curriculum vitae and category to which each of them belongs, as well as the proposal and reports referred to in Article 529 *decies* of the LSC.

2. Purpose of the Report

In light of the foregoing, the Company’s Board of Directors issues this report justifying the re-election of Mr. Demetrio Carceller Arce to fill the vacancy arising from the expiry of his term of office, in compliance with the provisions of Article 529 *decies* of the LSC, for submission for approval at the General Meeting of Shareholders (the “Report”).

This Report is issued by the Company’s Board of Directors for the purpose of assessing the competence, experience and merits of the candidate proposed by the Board of Directors for re-election and to justify its proposal to the General Meeting of Shareholders, all in accordance with the terms of section 5 Article 529 *decies* of the LSC. Furthermore, in compliance with the aforementioned article, the corresponding report issued by the Corporate Governance, Appointments and Remunerations Committee (the “Committee”) is attached to this Report as Annex I.

In issuing this report, the Board of Directors concurs with the conclusions set out in the Committee’s report, which are favourable to the re-election of the proposed candidate.

3. Corporate governance

Sacyr is a company aligned with best corporate governance practices, both national and

international, and in particular, follows the recommendations of the Code of Good Corporate Governance for Listed Companies.

Consequently, the composition of Sacyr's Board of Directors complies with the main recommendations on good corporate governance for listed companies, namely:

- i) The size of the Board of Directors is below the recommended limit of 15 members, as it comprises 14 members.
- ii) As regards its composition, the majority of Board members are non-executive (85.7%); 50% of Board members are independent, and the representation of the under-represented gender—that is, women on the Board of Directors—exceeds 40%.
- iii) Despite the existence of a Chief Executive Officer and an Executive Director, the Company has appointed an independent coordinating director to carry out these responsibilities.

The same level of good corporate governance is observed in the composition and chairmanship of the specialised committees. In fact, the specialised committees of the Board of Directors are all chaired by independent directors and are also composed of a majority of independent directors. In the case of the Audit and Sustainability Committee, all its members are independent. The Executive Committee, due to its distinct nature, is chaired by the Chief Executive Officer and does not have a majority of independent members.

Taking all of the above into account, as well as the other proposals for re-election, the final composition of the Board of Directors, should the General Meeting of Shareholders, convened to be held on 3 and 4 June 2026, on first and second call respectively, approve the proposals for the re-election of directors, would maintain the composition and number of members of the Board of Directors which, as set out above, is an example of very good corporate governance practice.

The final composition would be:

Name	Position	Category
Manuel Manrique Cecilia	Chief Executive Officer	Executive
Pedro Sigüenza Hernández	Chief Operating Officer	Executive
Demetrio Carceller Arce	First Deputy Chairperson	Proprietary
Elena Jiménez de Andrade Astorqui	Coordinating director	Independent
José Manuel Loureda Mantiñán	Member	Proprietary
Tomás Fuertes Fernández	Member	Proprietary
Francisco Javier Adroher Biosca	Member	Proprietary
María Jesús de Jaén Beltrá	Member	Independent
Luis Javier Cortés Domínguez	Member	"Another external member"
José Joaquín Güell Ampuero	Member	Independent
Elena Monreal Alfageme	Member	Independent

Susana del Castillo Bello	Member	Independent
Elena Gómez del Pozuelo	Member	Independent
María Pino Velázquez Medina	Member	Independent

4. Assessment by the Board of Directors

In view of the imminent expiry of Mr. Demetrio Carceller Arce's term of office as a director, and in compliance with the provisions of Article 529 *decies* of the LSC, the Board of Directors initiated the relevant process to assess his re-election as a proprietary director of the Company.

With regard to the competencies required of its members by the Board of Directors, the Company maintains a Board of Directors competency matrix which is updated annually. The proposal for re-election serves the purpose of maintaining an appropriate distribution of skills within the Board of Directors and meeting the needs of that body.

With regard to the Board of Directors' competency matrix, Mr. Demetrio Carceller Arce brings a comprehensive and balanced profile, combining a solid background in economics and finance with extensive experience on the governing bodies of leading companies and business groups. His career in key sectors such as food, energy, infrastructure and services gives him a cross-cutting and international strategic vision, which is particularly valuable for decision-making in complex and diversified environments. Furthermore, his experience as Deputy Chairperson of the Board and his membership of numerous boards of directors reinforce essential competencies such as corporate governance, strategic oversight, risk management and market knowledge. Added to this is his ability to bring diverse and independent perspectives to the Board, helping to enrich the debate and strengthen the quality of the decisions taken.

In this regard, for a director to properly exercise their supervisory and control duties within the Company, they must appropriately combine sufficient knowledge of the sectors in which the Company operates, experience and knowledge of the geographical markets most relevant to the Company, and expertise in management, leadership and business strategy, alongside their own specialised knowledge that contributes to the diversity of knowledge and experience within the Board of Directors.

The evaluation process for the re-election of the candidate proposed by the Board of Directors, through this report, has assessed the needs of the Board of Directors and the composition and characteristics of its members.

Furthermore, a prerequisite for the proposal for the candidate's re-election is compliance with all the requirements set out in Sacyr's Policy on the Selection, Appointment and Re-election of Directors (the "Selection Policy").

The foregoing, together with the reasons put forward by the Corporate Governance, Appointments and Remunerations Committee in favour of such re-election (which this

body endorses), lead the Board of Directors to consider the re-election of Mr. Demetrio Carceller Arce as a director of the Company to be justified and appropriate, in the belief that such re-election will ensure the Board of Directors continues to include profiles considered valuable for the conduct of the Company's business.

A. Competence, experience and merits of Mr. Demetrio Carceller Arce

The competence, experience and merits of Mr. Demetrio Carceller Arce are evident from his career in the business world, which demonstrates his capabilities for the role of proprietary director. In summary, it should be noted that:

- a. He has been a proprietary director on the Board of Directors of Sacyr, S.A. since 2003.
- b. He has held the position of deputy Chairperson of the Board of Directors since 2011.
- c. He holds a degree in Business Studies from the Complutense University of Madrid and an MBA specialising in finance. He holds a Master's degree in Business Administration/Finance from the Fuqua School of Business at Duke University (Durham, North Carolina).
- d. Since his appointment, he has performed his duties as a director with great competence, contributing diverse perspectives to the discussion of matters before the Board of Directors, regardless of his status as a proprietary director.
- e. He sits on the boards of directors of Ebro Foods S.A., Sociedad Anónima DAMM and Disa Corporación Petrolífera, S.A., amongst others.

Mr. Demetrio Carceller Arce's performance within the Company to date demonstrates his competence, experience and qualifications to continue in the role of director. His extensive experience as a director of the Company ensures the contribution of diverse perspectives to the discussion of matters on the Board of Directors. Furthermore, he more than meets the requirements and criteria set out in the Selection Policy.

Mr. Demetrio Carceller Arce meets the suitability requirements for the role of proprietary director in an outstanding manner. His professional career demonstrates high qualifications, technical competence and outstanding leadership skills in complex business environments. The consistently positive assessment of his performance, together with his commitment, availability and dedication to the role, reinforce confidence in his continued membership of the Board. Furthermore, his impeccable professional conduct, aligned with the Company's ethical and good governance principles, as well as his extensive experience and recognition in the business world, attest to his full suitability for the position and his sustained contribution to the effective operation of the Board of Directors.

In summary, in the view of this Board of Directors, the candidate meets the requirements of integrity, suitability, recognised solvency, competence, experience, qualifications, training, availability and commitment necessary to continue serving on the Company's Board of Directors, in accordance with the requirements set out in the Selection Policy.

5. Conclusions of the Board of Directors

In view of the foregoing, the Board of Directors considers that the proposed candidate meets all the requirements set out in the Selection Policy for his re-election as a director and, in particular, meets the requirements of integrity, suitability, recognised solvency, competence, experience, qualifications, training, availability and commitment necessary to serve on the Company's Board of Directors.

For all these reasons, it considers it justified and appropriate and proposes that Mr. Demetrio Carceller Arce be re-elected as a director of the Company, in the capacity of a proprietary director, in accordance with the conditions required under Article 529-duodecies 3 of the LSC to be appointed as a proprietary director, as he is nominated at the proposal of the significant shareholder Disa Corporación Petrolífera, S.A.

Consequently, it proposes his re-election as a proprietary director of the Company to the Ordinary General Meeting of Shareholders convened for 3 and 4 June 2026 on first and second call, respectively.

6. Proposed resolution to be submitted to the Ordinary General Meeting of Shareholders

The proposed resolution relating to item 6.1 of the agenda, which is submitted for approval by the Ordinary General Meeting of Shareholders, is as follows:

"In accordance with the proposal of the Board of Directors, following the report of the Corporate Governance, Appointments and Remunerations Committee, to re-elect, and to the extent necessary to appoint, for the statutory term of four years, Mr. Demetrio Carceller Arce, whose details are recorded in the Commercial Register, as a director of the Company, with the status or category of proprietary director."

In Madrid, on 28 April 2026

ANNEX I

REPORT BY THE CORPORATE GOVERNANCE, APPOINTMENTS AND REMUNERATIONS COMMITTEE OF SACYR, S.A. REGARDING THE RE-ELECTION AS PROPRIETARY DIRECTOR OF MR. DEMETRIO CARCELLER ARCE BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS SCHEDULED TO BE CONVENED FOR 3 AND 4 JUNE 2026 ON FIRST AND SECOND CALL, RESPECTIVELY

1. Introduction

The Board of Directors of Sacyr, S.A. (the “Company” or “Sacyr”, interchangeably) intends to submit to the Company’s Ordinary General Meeting of Shareholders the re-election of Mr. Demetrio Carceller Arce as a director of the Company, in the capacity of proprietary, in accordance with the provisions of section 5 of Article 529 *decies* of the Companies Act (“LSC”).

In this context, section 6 of Article 529 *decies* of the LSC stipulates that the proposal for the appointment or re-election of any non-independent director must also be preceded by a report from the Corporate Governance, Appointments and Remunerations Committee (the “Committee”). It also falls to the Committee, in accordance with Article 17 section f) of the Regulations of the Board of Directors of Sacyr, S.A., to assess the skills, knowledge and experience required on the Board of Directors and, to that end, to define the duties and aptitudes required of the candidates to fill each vacancy, as well as to assess the time and commitment necessary for them to perform their roles effectively.

The Committee, at the proposal of the Board of Directors and in view of the imminent expiry of Mr. Demetrio Carceller Arce’s term of office as a director, has carried out the corresponding assessment of his re-election as a proprietary director of the Company.

To this end, the purpose of this report is to set out the results of the work carried out by the Committee in relation to the possible re-election of Mr. Demetrio Carceller Arce, as well as to inform the Board of Directors, for submission to the General Meeting of Shareholders, regarding his re-election as a proprietary director.

This report (the “Report”) complies with the requirements of the aforementioned regulations.

2. Candidate profile

Mr. Demetrio Carceller Arce holds a degree in Business Studies from the University College of Financial Studies (CUNEF) of the Complutense University of Madrid. He subsequently completed an MBA at the *Fuqua School of Business at Duke University* (North Carolina, USA).

Mr. Demetrio Carceller Arce has been Deputy Chairperson of the Board of Directors of Sacyr, S.A. since 2011.

He plays a significant role in the food and beverage, infrastructure, services and energy sectors, serving as Chief Executive Officer of the Damm brewery group and the Disa Oil Corporation, and as deputy Chairperson of the multinational food company Ebro Foods.

Mr. Carceller Arce has previously held directorships at companies such as Freixenet, Deóleo, Gas Natural, Cepsa, CLH, Hidroeléctrica del Cantábrico, Gas Asturias and Syocsa-Inarsa.

He currently collaborates actively with the *Fuqua School of Business at Duke University*, serving as a member of the Board of Visitors, and with CUNEF, serving as a member of the Advisory Board.

3. Category of director to which he should be assigned

Mr. Demetrio Carceller Arce meets the conditions set out in Article 529 duodecies 3 of the LSC to be designated as a proprietary director, as he was appointed on the proposal of the significant shareholder Disa Corporación Petrolífera, S.A.

4. Availability

The Committee has analysed the work carried out and the dedication shown by the director during his last term on the Board. Over the last four years, his performance of his duties has been found to be satisfactory and positively assessed, and he has attended and participated fully in 100% of the Board of Directors' meetings held, as well as in 100% of the meetings of the Executive Committee and the Corporate Governance, Appointments and Remunerations Committee during the same period.

Similarly, prior to the start of each financial year, the Company's Board of Directors draws up a schedule of ordinary meetings, both of the full Board and its delegated committees, aligning the Company's needs with the commitment to time and effort undertaken by the directors. Based on the planned schedule, the candidate's actual availability has been verified to ensure they can prepare for each Board of Directors meeting and provide the commitment required to fulfil the role of director.

5. Process for assessing and verifying compliance with the requirements to serve as a director of the Company

In accordance with the provisions of the Policy on the Selection, Appointment and Re-election of Directors of Sacyr, S.A. (the "Selection Policy"), the assessment to be carried out by the Committee aims to achieve appropriate diversity within the Board of Directors that promotes a variety of skills, backgrounds, origins, knowledge, experience, age and gender,

tailored to the characteristics of the Company, and to ensure that the Board possesses the skills required to perform its duties and to strengthen the sustainability and long-term value of the Company and its group (“Sacyr Group”).

The Corporate Governance, Appointments and Remunerations Committee, at the proposal of the Board of Directors and in view of the imminent expiry of Mr. Demetrio Carceller Arce’s term of office as a director, initiated the relevant process to assess his re-election as a proprietary director of the Company, taking into account the number of directors established by the General Meeting, the composition of the various categories and classes of directors established by the Board of Directors, and the nature of the vacancies to be filled.

In this regard, in relation to the proposal for the re-election of Mr. Demetrio Carceller Arce as a proprietary director to be submitted to the General Meeting, an assessment has been carried out to evaluate (i) the existence of any potential conflicts of interest; and (ii) the suitability of his profile to the needs of the Board of Directors.

In light of the above, and with a view to a more in-depth analysis of the matter, the Corporate Governance, Appointments and Remunerations Committee has analysed in detail the professional career of Mr. Demetrio Carceller Arce to date, as well as his curriculum vitae and his previous professional experience, skills and merits, among which the following stand out:

- (a) the work carried out and the dedication shown by Mr. Carceller Arce since his appointment and, in particular, during the previous term of office. To this end, the Committee has confirmed his satisfactory performance of his duties and positive evaluation.

Likewise, it has been able to verify the candidate’s effective availability to prepare for Board of Directors’ meetings in accordance with the calendar of ordinary meetings drawn up by the Company, demonstrating the dedication required for the performance of the role of director.

- (b) In accordance with the provisions of Article 28 of the Board Regulations and in order to be able to devote the necessary time to the performance of the duties inherent in the role of director, he does not sit on more than four boards of directors of listed companies, including, where applicable, Sacyr.
- (c) In accordance with the Selection Policy, and in order to achieve adequate diversity within the Board of Directors that promotes a variety of skills, backgrounds, origins, knowledge, experience, age and gender within the Board of Directors, the following has been taken into account:
 - i. The needs of the Board of Directors regarding its members;

- ii. The contributions the candidate can make to the Board of Directors, complementing its skills matrix, in particular with regard to their knowledge of economic and financial matters and international markets;
- iii. Their highly qualified professional profile, suitable for performing the duties of Deputy Chairperson, and their in-depth knowledge of the specific nature of the Company's business;
- iv. The possession of the appropriate skills, experience and merits to perform the role, demonstrating relevant academic qualifications for the role;
- v. His integrity, reliability, availability and commitment to the duties of the role;
- vi. The excellent references from the other directors regarding his re-election as a proprietary director of the Company; and
- vii. That Mr. Carceller Arce's conduct and professional track record are fully aligned with the principles set out in Sacyr's Code of Ethics and Conduct and with the Company's Purpose, Mission, Vision and corporate values, and that he is not involved, either directly or indirectly, in any of the grounds for incompatibility, prohibition, conflict or opposition of interests with the Company's interests provided for in general provisions or in the internal rules of the Corporate Governance System for the exercise of the office of director.

Furthermore, the Committee, for the purposes of this report and the associated evaluation process, has considered it appropriate that the proposal for the re-election of the director should be aimed at maintaining or strengthening the governing body: (i) by including different profiles and experiences that are aligned with the Company's strategic values; (ii) by maintaining the diversity of the body in terms of, amongst other matters, age, professional experience, skills, personal capabilities, sectoral knowledge, gender, age, geographical origin, and/or cultural background; (iii) by seeking a balanced composition across the different categories of directors, ensuring a majority of non-executive directors, the majority of whom are independent (currently 50% are independent), as well as adequate representation of proprietary directors; and (iv) promoting a gradual renewal of its members, combined with the necessary presence of profiles possessing extensive experience and knowledge of the Company, the Group, the business and the sector in general.

For all these reasons, the Committee considers it appropriate to re-elect Mr. Demetrio Carceller Arce as a director.

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

Mr. Demetrio Carceller Arce brings his leadership experience and knowledge of the Sacyr Group's business, as well as his experience on the boards of directors of various companies

across different sectors. Furthermore, he contributes to the Board of Directors' skills matrix by possessing a highly qualified and experienced profile in the areas of business strategy and senior management.

7. Conclusions of the Corporate Governance, Appointments and Remunerations Committee

The Committee views the candidate's profile, skills and experience very favourably and, in particular, his integrity, suitability, reliability, competence, experience, qualifications, training, availability and ability to commit to the duties of the role, as verified in each of the annual assessments of his individual performance.

All the aspects considered by the Committee lead to the conclusion that the re-election of Mr. Demetrio Carceller Arce as a proprietary director and his appointment as a member of the Executive Committee and the Corporate Governance, Appointments and Remunerations Committee are justified and appropriate.

8. Favourable report

Consequently, the Corporate Governance, Appointments and Remunerations Committee, in view of the foregoing, considers it justified and reports favourably that:

"In accordance with the proposal of the Board of Directors, following the report of the Corporate Governance, Appointments and Remunerations Committee, to re-elect, and to the extent necessary to appoint, for the statutory term of four years, Mr. Demetrio Carceller Arce, whose details are recorded in the Commercial Register, as a director of the Company, with the status or category of proprietary director."

Madrid, 23 April 2026