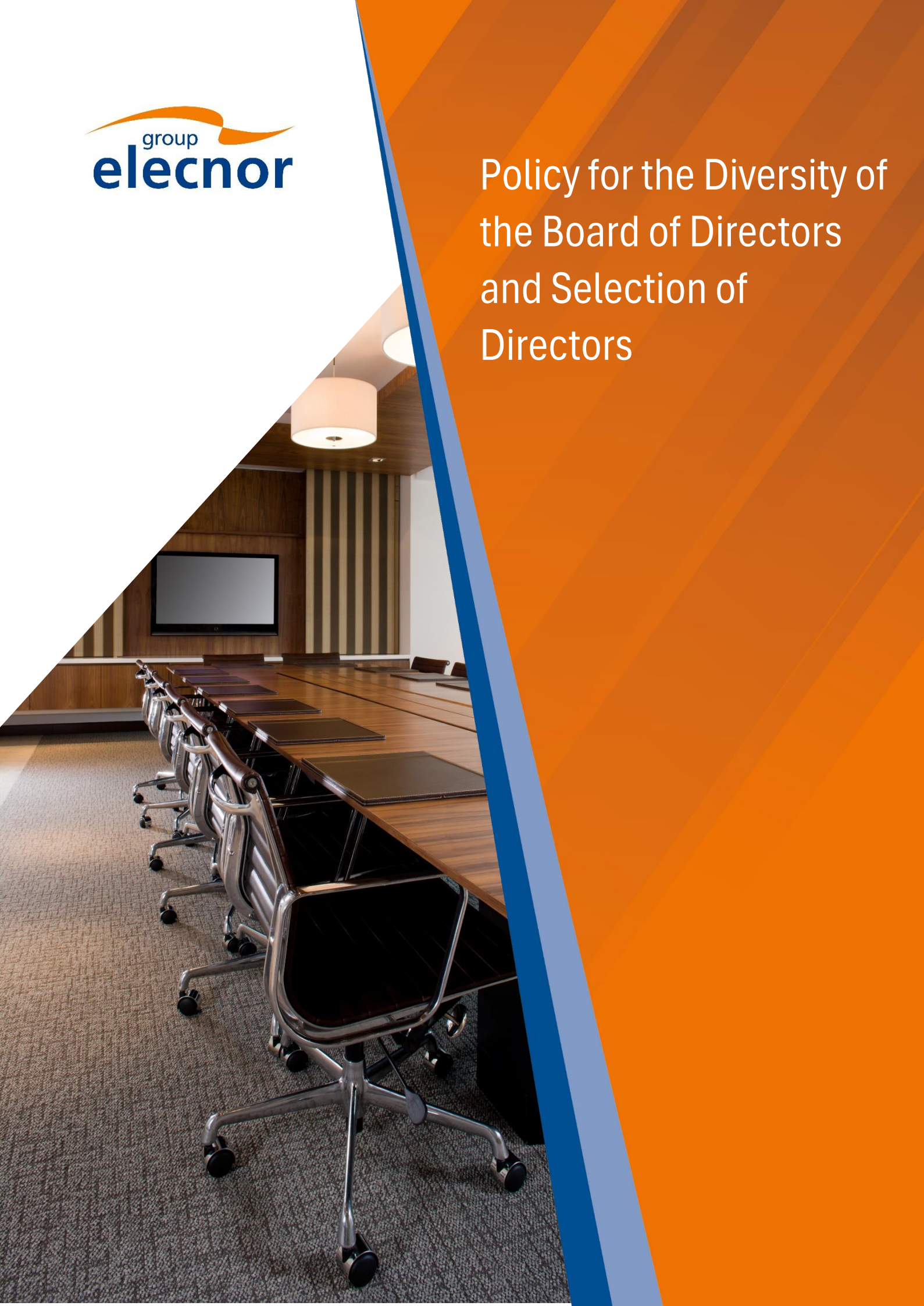




Policy for the Diversity of the Board of Directors and Selection of Directors



INDEX

1. INTRODUCTION	2
2. OBJECT	2
3. GENERAL PRINCIPLES	2
4. DIVERSITY AND BALANCE IN THE COMPOSITION OF THE BOARD OF DIRECTORS	3
5. REQUIREMENTS FOR THE SELECTION OF DIRECTORS	4
6. PROCEDURE FOR THE SELECTION OF DIRECTORS	5
6.1. Competent bodies	5
6.2. Search for candidates, assessment and nominations	6
6.3. Proposal of candidates by Directors	7
6.4. Guidance and knowledge update programmes for members of the Board of Directors	7
6.5. External advice	7
7. SUPERVISION AND DISSEMINATION OF THE POLICY	7
8. ENTRY INTO FORCE	8

1. INTRODUCTION

As a listed company, the Board of Directors of Elecnor, S.A. (“**Elecnor Holding**” or the “**Company**”) is legally vested with the non-delegable power to determine the general policies and strategies of the Company and of the Group of which it is the controlling entity (“**Elecnor Group**” or “**Group**”), a power also set forth in the Regulations of the Board of Directors.

Likewise, the law attributes to the board of directors of listed companies the obligation to ensure that the procedures for the selection of its members favour equality between women and men, as well as diversity with respect to issues such as age, disability or professional training and experience, and do not suffer from implicit biases that could imply any discrimination and, in particular, that they facilitate the selection of female directors in a number that allows for a balanced presence of women and men.

In turn, the Code of Good Governance of Listed Companies of the National Securities Market Commission (Comisión Nacional del Mercado de Valores) recommends that the board of directors approve a policy aimed at favouring an appropriate composition of the board of directors, which is specific and verifiable, ensures that proposals for appointment or re-election of board members are based on a prior analysis of the competencies required by the board, and favours diversity in its composition.

In this regard, Technical Guide 1/2019 of the National Securities Market Commission on nomination and remuneration committees considers it advisable that, among the duties of the appointments and remunerations committees of listed companies, is that of proposing a director diversity policy to the board of directors.

Pursuant to the foregoing, the Board of Directors approved the Policy for the Diversity of the Board of Directors and Selection of Directors (the “**Policy**”) at its meeting of 16 December 2020, and agreed to update it at its meeting of 27 November 2024.

2. OBJECT

The purpose of this Policy is to establish the basic principles, requirements and guidelines applicable to the composition of the Board of Directors as a whole, the suitability of its members and the procedure for the selection of Directors, all with the aim of achieving an appropriate and balanced composition of the Board of Directors of Elecnor Holding and its Committees that allows the correct exercise of the powers attributed to them by law, the Articles of Association and the Company’s other corporate governance rules.

3. GENERAL PRINCIPLES

This Policy is based on the following general principles:

- **Appropriate composition of the Board of Directors.** The composition of the Board should be the appropriate one for the best exercising of its functions, for which purpose the processes for the selection of Directors should be based on a prior analysis of the competences required by the Board of Directors.
- **Diversity and equal representation in the composition of the Board.** Equality between women and men will be encouraged, as well as diversity in the composition of the Board and its Committees in terms of knowledge, experience and age, among other aspects.

- **Non-discrimination and equal treatment.** The procedures for selecting candidates for Director shall not suffer from implicit biases that may involve discrimination on the basis of race, sex, sexual identity or orientation, age, disability or for any other reason.
- **Transparency in the selection procedures for Board members.** The selection processes for members of the Board of Directors of the Company shall be transparent, for which purpose all relevant information shall be provided, duly documented and the main conclusions shall be included in a simple, complete and integral manner in the reports and proposals of the competent bodies, which must be made available to the shareholders on the occasion of the holding of the Shareholder's General Meeting.
- **Compliance with applicable regulations and the principles of good corporate governance.** The selection processes for Directors of the Company shall be carried out in accordance with the legislation in force, the Articles of Association and other internal regulations of the Company, also taking into account the best practices of good corporate governance in this area.

4. DIVERSITY AND BALANCE IN THE COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors of the Company is aware of the importance of an adequate composition of the board for its effective functioning. In this regard, the Board of Directors shall propose to the Shareholders' General Meeting the number of members which, given the Company's circumstances, is most appropriate to ensure its effective functioning and the participation of all the Directors that enriches decision-making and contributes differing points of view to the debate and flexibility in decision-making.

It shall also be ensured that the Board of Directors comprises an adequate balance of different categories of Director, and that Non-Executive Directors represent a large majority over the Executive Directors, whilst also ensuring that Independent Directors carry sufficient weight on the Board.

Likewise, and in order to achieve a balanced and diverse composition of the Board of Directors, as well as of its internal supervisory and control Committees, which contributes to achieving a diversity of points of view and experiences, the selection of the persons proposed as Directors of the Company shall take into account the composition of the Board of Directors and its Committees as a whole, on the basis of their competencies and the characteristics and activity of the Company and its Group.

To this end, the process of selection of candidates shall take into account the integration in the Board of Directors of diverse profiles in terms of training, experience and knowledge, age, disability and, in particular, to achieve a balanced presence of women and men, in accordance with legal requirements and good governance recommendations.

In particular, and in order to promote gender balance, the Company shall establish measures to encourage the presence of a significant number of female directors in the management team, without prejudice to the essential criteria of merit and ability that must govern all personnel selection processes of the Company and its Group.

In turn, with respect to the Audit Committee, care shall be taken to ensure that its members as a whole, and especially its chairman, have knowledge and experience in accounting, auditing, internal control and risk management, both financial and non-financial, as well as technical knowledge of the industry to which the Company belongs and in such other areas as may be appropriate for the performance by the Audit Committee of its duties, without prejudice to the other diversity requirements that must be taken into account.

For its part, the selection process for Directors who are to sit on the Appointments, Remunerations and Sustainability Committee shall assess their knowledge and experience in areas such as the analysis and strategic evaluation of human resources, the selection of directors and executives, the performance of senior management duties, the design of remuneration policies and plans for directors and senior executives, without prejudice to the other diversity requirements described in this Policy that must be assessed in relation to its composition.

5. REQUIREMENTS FOR THE SELECTION OF DIRECTORS

In the procedures for the selection of directors, the Board of Directors and the Nomination, Remunerations and Sustainability Committee shall take into account, within the scope of their respective competencies, the following requirements:

- **Personal and professional repute**

The members of the Board of Directors shall be honest and have an appropriate personal and professional reputation, be professionals of integrity and have demonstrated a professional conduct and career that is aligned with the principles contained in the Code of Ethics and Conduct and with the vision and values of the Company and its Group.

In this sense, people of repute refers to people who have shown personal and professional conduct that does not cast doubt on their ability to carry out their duties by taking the necessary measures for the good management and control of the Company.

It is understood that individuals will not be seen as having personal or professional repute if they are involved in any situations that affect them, whether or not these relate to their professional actions, and may harm the credit and reputation of the Company or in any way adversely affect the functioning of the Board of Directors or the Company and, in particular, when they are investigated in any criminal case.

- **Appropriate skills, knowledge and experience**

The Board of Directors of Elecnor Holding shall be made up of persons of recognised prestige in their profession who possess the competences, knowledge, experience, qualification, talents and abilities appropriate to the position they are going to carry out. However, it will not be necessary for all Directors to have the same level of competences, knowledge and experience, provided that the Board of Directors and its Committees, as a whole, include an appropriate combination of all of these.

- **Willingness to exercise good governance of the Company**

The candidate's ability to devote the time and effort to their role necessary to fulfil the position effectively will be analysed, ensuring that Non-Executive Directors have sufficient time available for the proper performance of their functions, always respecting the maximum number of positions established in the Company's corporate governance regulations at each moment.

In turn, the Appointments and Remunerations and Sustainability Committee will evaluate the presence of potential conflicts of interest arising from the professional experience and positions held in the past or present by the candidate or, where appropriate, from any kind of personal, professional or financial relationship with other Directors, significant shareholders in the Company or companies in its Group.

- **Fulfilment of the duties and obligations of the position**

In addition to the above requirements, in the context of the re-election of Directors, any nominations or reports from the Appointments, Remunerations and Sustainability Committee shall contain an assessment of the quality of the work and dedication to the role during the previous term by the proposed Directors up for re-election, as well as the honourability, competence, availability and commitment to their role, evaluating the performance in office by the Director and the fulfilment of the duties imposed by the Law, the Company Articles of Association and the Company's other corporate governance rules with the diligence of a professional business person and a faithful representative.

The above requirements shall apply to all members of the Board of Directors of Elecnor Holding, irrespective of their category. In addition, candidates for the position of Independent Director shall meet the independence requirements set forth in the Law and in Elecnor's corporate governance rules.

Without prejudice to the foregoing, the people nominated for appointment as Director shall meet any other requirements set forth in the current legal provisions and the Company's norms, as well as those which, where appropriate, are established by the Appointments, Remunerations and Sustainability Committee at any time, taking into account the strictest good governance practices; and shall not be involved in any of the legally foreseen cases of incompatibility or prohibition set forth in the Law or the Company's corporate governance rules.

6. PROCEDURE FOR THE SELECTION OF DIRECTORS

6.1. Competent bodies

The bodies responsible for ensuring the diversity of the Board of Directors and its Committees and for the selection processes for members of the Board shall be the Board of Directors and the Appointments, Remunerations and Sustainability Committee, without prejudice to the Shareholders' General Meeting's powers of appointment.

The **Board of Directors** shall have the following functions:

- a) Preparing a supporting report assessing the competence, experience and merits of the candidate proposed for appointment as Director, which in all cases must accompany the nomination and which shall be attached to the minutes of the Shareholders' General Meeting or of the Board itself.
- b) Proposing the appointment of Directors who are not independent, for submission to the Shareholders' General Meeting, or for the appointment by co-optation by the Board of Directors itself, as appropriate, as well as the proposals for the re-election of such Directors by the Shareholders' General Meeting.
- c) Ensuring that the selection procedures for members of the Board of Directors encourage equality between men and women and diversity with regard to issues such as age, disability, professional training and experience and the other diversity criteria set out in this Policy, that they are not subject to implicit biases that may involve discrimination and, in particular, facilitate the selection of a number of female Directors that allows for the balanced presence of women and men.

The **Appointments, Remunerations and Sustainability Committee** of the Company has, among others, the following functions:

- a) Evaluating the required skills, knowledge and experience for the Board of Directors. For this purpose, it shall define the necessary functions and aptitudes for the candidates to fill each vacancy and shall evaluate the

time and dedication required so they may effectively perform their functions, ensuring that the Non-Executive Directors have sufficient time available to correctly carry out their functions.

- b) Establishing a representation target for the less represented sex on the Board of Directors and preparing guidelines on how to achieve this target.
- c) Submitting to the Board of Directors proposals for the appointment of Independent Directors for designation by co-optation or for submission to the decision of the Shareholders' General Meeting, as well as proposals for the re-election of said Directors by the Shareholders' General Meeting.
- d) Reporting the appointment proposals of the remaining Directors for their appointment by co-optation or for submission to the decision of the Shareholders' General Meeting, as well as proposals for their re-appointment or removal by the Shareholders' General Meeting.
- e) Leading, with involvement of the Lead Director, where appropriate, the annual evaluation of the Board concerning the functioning and composition of the Board, its Committees and the Directors of the Company.
- f) Regularly designing and organising knowledge update programmes for the Directors.

In turn, the Company's Shareholders' General Meeting shall have the following functions:

- a) Appointing, ratifying and re-electing Directors, all without prejudice to the proportional representation system corresponding to the shareholders in the terms provided for in the applicable law.
- b) Determining at each moment the number of members of the Board of Directors by creating vacancies or appointing new Directors within the minimum and maximum established in the Articles of Association of Elecnor Holding.

6.2. Search for candidates, assessment and nominations

The Board of Directors and the Appointments, Remunerations and Sustainability Committee, in the framework of their respective competencies, shall seek to identify the most appropriate candidates at all times to hold the position of Director, in accordance with the needs of the Company's corporate bodies and the development of its business.

As set out above, the appointment, re-appointment and ratification of Directors that the Board of Directors submits to the Shareholders' Meeting General or the appointments that it makes directly to cover vacancies, in the exercise of its powers of co-optation, will require the proposal or report of the Appointments, Remunerations and Sustainability Committee, depending on the type of Director involved.

To this end, the Appointments, Remunerations and Sustainability Committee shall carry out a prior analysis of the competences, knowledge and experience of the Directors who are already part of the Board, as well as the competences required in the Board of Directors, taking into account the diversity targets set by the Company and, where appropriate, the need for a progressive renewal of the Board, specifying the profile and capacities required in the new Director. The result of the previous analysis and the description of the reasons for the suitability of the candidate shall be reflected in the Committee's proposal or report to be published at the time of convening the Shareholders' General Meeting to which the ratification, appointment or re-election of each Director is submitted.

To facilitate this prior analysis, the Appointments, Remunerations and Sustainability Committee shall prepare and periodically update a matrix with the competences needed by the Board of Directors, which defines the skills and knowledge of its members, especially those of the executive and independent candidates.

The selection process shall ensure the promotion of equality between men and women and a diversity of experience, knowledge, competences and age in the candidates. For this purpose, when the Appointments,

Remunerations and Sustainability Committee or the Board itself, as the case may be, seek a certain professional profile, the corporate interests shall be taken into consideration, without prejudice to the fact that, when faced with two equally prepared profiles, the Company shall prioritise that of the least-represented sex.

Whenever possible, the Appointments, Remunerations and Sustainability Committee shall inform the candidate, before proposing their appointment to the Board of Directors, of what is expected of them in terms of time and commitment to the Company and participation, where appropriate, in the Advisory Committees of the Board.

6.3. Proposal of candidates by Directors

Any Director may provide the names of potential candidates. However, and in particular in the case of proposals for Independent Directors, where the candidates have been presented for evaluation by the Appointments, Remunerations and Sustainability Committee by significant shareholders, Proprietary Directors or Executive Directors, the Committee will analyse in detail the candidate's profile and collect as much information as it deems appropriate to ensure that the proposed candidate has no links that could restrict their independence.

6.4. Guidance and knowledge update programmes for members of the Board of Directors

At the time of the appointment of a new Director, they shall follow any guidance programmes for new Directors established by the Company, in order to quickly acquire sufficient knowledge on the activity of the Company and its Group, as well as its corporate governance rules and other internal regulations.

In addition, in order to update the suitability of the Directors, the Appointments, Remunerations and Sustainability Committee, in collaboration with the Chair of the Board, may approve, when circumstances so advise, periodic training programmes for the members of the Board of Directors and its Committees, which they may receive at meetings of the Board or its Committees or by any other means.

6.5. External advice

The Company may seek independent external advice, such as the collaboration of human resources consulting firms or any other external advisor, both for the purpose of carrying out the prior analysis of the needs of the Board of Directors and for the validation or search for the candidates for Director, in which case it will pay particular attention to potential conflicts of interest that may exist with such advisors and take the necessary steps to ensure that these do not materialise.

7. SUPERVISION AND DISSEMINATION OF THE POLICY

The Board of Directors, through the Appointments, Remunerations and Sustainability Committee, shall periodically evaluate the effectiveness of this Policy and take appropriate measures to address any deficiencies, making any amendments as it deems appropriate.

Without prejudice to the foregoing, the Appointments, Remunerations and Sustainability Committee shall verify compliance with this Policy and adopt the appropriate measures to resolve any potential shortcomings on an annual basis, and report its findings back to the Board of Directors.

The annual verification by the Committee will be reported in the Company's Annual Corporate Governance Report, as well as any other relevant information regarding same as set forth in law.

This Policy shall be published on the Company's corporate website.

8. ENTRY INTO FORCE

This Policy was approved by Elecnor's Board of Directors, at the proposal of the Appointments, Remunerations and Sustainability Committee, at its meeting of 16 December 2020, and was updated at its meeting of 27 November 2024, coming into force as of its approval.