

TÉCNICAS REUNIDAS, S.A. BOARD OF DIRECTORS REPORT AND PROPOSAL CONCERNING THE RE-ELECTION OF MR. JOSÉ MANUEL LLADÓ ARBURÚA AS PROPRIETARY DIRECTOR OF TÉCNICAS REUNIDAS, S.A.

I. Whereas

1. Mr. José Manuel Lladó Arburúa was re-elected as proprietary director of Técnicas Reunidas, S.A. (the “**Company**”) by means of a resolution passed by the Company’s Annual Shareholders Meeting on June 25, 2020, for a statutory period of four (4) years pursuant to the provisions of the law and the Bylaws.
2. On the basis of the provisions of Article 21.1 Company’s Board of Directors Regulations , and given the imminent expiration of the term for which Mr. José Manuel Lladó Arburúa was re-elected as a director of the Company, the Appointments and Remuneration Commission has estimated the re-election of Mr. José Manuel Lladó Arburúa with the category of external proprietary director in representation of Araltec, S.L.
3. Once the valuation process was concluded, the Company's Appointments and Remuneration Commission considered that Mr. José Manuel Lladó Arburúa has the appropriate profile to be re-elected as the proprietary director of the Company.
4. Consequently, the Appointments and Remuneration Commission unanimously agreed to favorably report to the Board of Directors of the Company in relation to the proposal for the re-election of Mr. José Manuel Lladó Arburúa as proprietary director to be submitted to the Company’s Annual Shareholders' Meeting , which will foreseeably take place on June 26, 2024 at first quorum call.
5. Likewise, and in accordance with the provisions of article 529.decies.5 of the revised text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of July 2 (the “**LSC**”), the Board of Directors of the Company, on the basis of the report of the Appointments and Remuneration Commission, which it endorses in all its terms and which is attached as Annex I, has approved this explanatory report issued for the purpose of assessing the competence, experience and merits of Mr. José Manuel Lladó Arburúa.

II. Legal particulars

Directors category

6. Pursuant to Article 529.duodecies.3 of the LSC, proprietary directors are considered to be those who hold a shareholding interest equal to or greater

than that legally considered as significant or who have been appointed due to their status as shareholders, even if their shareholding interest does not reach such amount, as well as those who represent the aforementioned shareholders.

7. In this regard, it is proposed to re-elect Mr. José Manuel Lladó Arburúa as proprietary director of the Company in representation of Araltec, S.L. Notwithstanding the foregoing, he is a person with recognized competence and professional experience, which guarantees that he will be able to contribute significant value to the Company in the performance of his duties.

Re-election procedure

8. Pursuant to the provisions of articles 529.decies.4, 529.decies.6 and 529.quindecies.3.d) of the LSC, 18 b) of the Board of Directors Regulations and 3.1g) of the Company's Appointments and Remuneration Commission Regulations, the re-election of Mr. José Manuel Lladó Arburúa shall be approved at the proposal of the Board of Directors by the Company's Annual Shareholders' Meeting, following a report from the Appointments and Remuneration Commission.

Furthermore, the re-election proposal must be accompanied by an explanatory report by the Board of Directors evaluating the candidate's competence, experience and merits as established in article 529.decies.5 LSC and article 18 of the Company's Board of Directors Regulations.

9. Likewise, article 20 of the Board Regulations provides that the Board of Directors, before proposing the re-election of directors to the Shareholders Meeting, shall evaluate, with the abstention of the affected parties, the quality of the work and dedication to the position of the proposed directors during the previous term of office.

III. Substantiation of the re-election. Director's competence, experience and merits

10. Mr. José Manuel Lladó Arburúa has the competence, experience, and merits necessary to perform the office of director as clearly reflected by his *curriculum vitae* which is attached as Annex II to this Report. In this regard, the director has an outstanding academic background and extensive professional experience in financial institutions and new technologies in the private sector at the highest national and international level.
11. To this end, concerning the academic aspect, Mr. José Manuel Lladó Arburúa holds a degree in Business Administration (BSBA) from Georgetown University (Washington D.C.) and an MBA from the University of Chicago (Illinois).

12. As for his professional career, Mr. José Manuel Lladó Arburúa has extensive experience in administration and management in several leading national and international private companies. He has held senior executive positions in several companies, such as manager of the international corporate finance division of Citibank N.A., General Manager of Chase Manhattan Bank with responsibility for Global Market Sales for Spain; Deputy Assistant General-Director of Banesto, with responsibility for the International and Treasury area; director of CESCE, director and founder of Ideon Financial Solutions, S.L., founding partner, Chairman and Director of Summa Investment Solutions, S.A., founding partner, Chairman and Director of Borrox Finance, S.L., as well as member of the Boards of Directors of Raisin Technology Europe, S.L. and Fintonic Servicios Financieros, S.L.
13. Likewise, and in relation to the provisions of Recommendation 25 of the Code of Good Governance of Listed Companies of the National Securities Market Commission, revised in June, 2020 (the “**Good Governance Code**”), the Appointments and Remuneration Commission has confirmed that the director currently has the necessary time available for the proper performance of his duties as a proprietary director of the Company.
14. In accordance with the foregoing, the Board of Directors considers that the profile and experience of Mr. José Manuel Lladó Arburúa along with his knowledge of how the Company works and its business, not to mention the positive assessment of the exercise of his duties throughout his last term, make him suitable to be re-elected as proprietary director of the Company.
15. Likewise, the Board of Directors considers that, by re-electing Mr. José Manuel Lladó Arburúa, it will continue to have the capacity, knowledge, experience and other various diversity requirements necessary to best perform its duties considering the legal criteria and good governance recommendations to this end and avoiding any type of discrimination of any kind.

IV. Conclusion

16. In short, the excellent aptitudes and qualifications of Mr. José Manuel Lladó Arburúa, as well as his economic, administrative and management knowledge, repeatedly accredited in the Company, together with his professional experience, make him an ideal person to opt for re-election and appointment as a director of the Company with the category of proprietary director.

V. Proposal

As a result of all of the above, and considering the current needs of the Board of Directors of the Company, the Board of Directors agrees to raise the following proposal for re-election for submission to the Annual Shareholders Meeting:

“Re-elect Mr. José Manuel Lladó Arburúa as director of the Company, with the category of proprietary director for a statutory period of four (4) years following the Appointments and Remuneration Commission and the Board of Directors supporting reports”.

Annex I

APPOINTMENTS AND REMUNERATION COMMISSION OF TÉCNICAS REUNIDAS, S.A. REPORT CONCERNING THE PROPOSED RE-ELECTION OF MR. JOSÉ MANUEL LLADÓ ARBURÚA AS PROPRIETARY DIRECTOR OF THE COMPANY.

I. Whereas

1. Mr. José Manuel Lladó Arburúa was re-elected as proprietary director of Técnicas Reunidas, S.A. (the "**Company**") by means of a resolution passed by the Company's Annual Shareholdings Meeting of Shareholders on June 25, 2020, for a statutory period of four (4) years pursuant to the provisions of the law and the Bylaws.
2. On the basis of the provisions of Article 21.1 of the Company's Board of Directors Regulations and given the imminent expiration of the term for which Mr. José Manuel Lladó Arburúa was re-elected as a director of the Company, the Appointments and Remuneration Commission has estimated the re-election of Mr. José Manuel Lladó Arburúa with the category of proprietary director proposed by the Board of Directors.
3. Pursuant to the provisions of Article 529.decies.6 of the revised text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of July 2, 2010 (the "**LSC**"), the Appointments and Remuneration Commission has approved this report issued in connection with the proposed re-election and appointment of Mr. José Manuel Lladó Arburúa as director of the Company, with the category of proprietary director.

II. Legal particulars

Directors category

4. Pursuant to Article 529.duodecies.3 of the LSC, proprietary directors are those who hold a shareholding interest equal to or greater than that legally considered as significant or who have been appointed due to their status as shareholders, even if their shareholding interest does not reach such amount, as well as those who represent the aforementioned shareholders.
5. In this regard, Mr. José Manuel Lladó Arburúa, if his re-election is approved by the Annual Shareholders Meeting, must be re-elected in his capacity as proprietary director due to his relationship with Araltec, S.L.

Re-election procedure

6. Pursuant to the provisions of articles 529.decies.4, 529.decies.6 and 529.quindecies.3.d) of the LSC, 18 b) of the Board of Directors Regulations

and 3.1g) of the Company's Appointments and Remuneration Commission Regulations, the re-election of Mr. José Manuel Lladó Arburúa shall be approved at the proposal of the Board of Directors by the Company's Annual Shareholders' Meeting, following a report from the Appointments and Remuneration Commission.

7. The re-election proposal must be accompanied by an explanatory report by the Board of Directors evaluating the candidate's competence, experience and merits as established in article 529.decies.5 of the LSC and article 18 of the Company's Board of Directors Regulations.
8. Likewise, article 20 of the Board Regulations provides that the Board of Directors, before proposing the re-election of directors to the Annual Shareholders Meeting, shall evaluate, with the abstention of the affected parties, the quality of the work and dedication to the position of the proposed directors during the previous term of office.

III. Substantiation of the re-election. Director's competence, experience and merits

9. The Appointments and Remuneration Commission considers that Mr. José Manuel Lladó Arburúa has the competence, experience and merits necessary to perform the office of director as clearly reflected by his *curriculum vitae* which is attached as Annex II to this Report. In this regard, the director has an outstanding academic background and extensive professional experience in financial institutions and new technologies in the private sector at the highest national and international level.
10. To this end, concerning the academic aspect, Mr. José Manuel Lladó Arburúa holds a degree in Business Administration (BSBA) from Georgetown University (Washington D.C.) and an MBA from the University of Chicago (Illinois).
11. As for his professional career, Mr. José Manuel Lladó Arburúa has extensive experience in administration and management in several leading national and international private companies. He has held senior executive positions in several companies, such as manager of the international corporate finance division of Citibank N.A., General Manager of Chase Manhattan Bank with responsibility for Global Market Sales for Spain; Deputy Assistant General-Director of Banesto, with responsibility for the International and Treasury area; director of CESCE, Director and Founder of Ideon Financial Solutions, S.L., founding partner, Chairman and Director of Summa Investment Solutions, S.A., Founding Partner, Chairman and Director of Borrox Finance, S.L., as well as member of the Boards of Directors of Raisin Technology Europe, S.L. and Fintonic Servicios Financieros, S.L.

12. Likewise, as stated in Recommendation 25 of the Good Governance Code of Listed Companies of the National Securities Market Commission, revised in June of 2020, the Appointments and Remuneration Commission has analyzed the rest of the candidate's occupations, considering that Mr. José Manuel Lladó Arburúa has sufficient availability and willingness to properly perform his duties as proprietary director of the Company.
13. In accordance with the foregoing, the Appointments and Remuneration Commission considers that the profile and experience of Mr. José Manuel Lladó Arburúa along with his knowledge of how the Company works and its business, not to mention the positive assessment of the exercise of his duties throughout his last term, make him suitable to be re-elected as proprietary director of the Company.
14. The Appointments and Remuneration Commission considers that by re-electing Mr. José Manuel Lladó Arburúa, it will continue to have the capacity, knowledge, experience, and other various requirements necessary to best perform its duties considering the legal criteria and good governance recommendations to this end and avoiding any type of discrimination of any kind.

IV. Proposed candidate contribution to the diversity of the Board of Directors

15. In preparing this report, the Appointments and Remuneration Commission of the Company has assessed both the individual suitability of each of the directors whose appointment or re-election is proposed to the Annual Shareholders Meeting (either at the proposal of the Board of Directors or of the Commission itself) and the appropriate diversity of the Board of Directors as a whole, so that the re-elections and appointments proposed, assessed as a whole, contribute to the plurality of backgrounds, knowledge, professional experience, gender and abilities that best serve the full exercise of their duties by the Board of Directors of the Company, all within the framework of the selection criteria and procedures established in the Board of Directors Regulations and in the Selection of Directors and Diversity Policy on the Board of Directors, taking into account the complexity of the Group and the markets in which it operates.

In this regard, in the re-election and appointment of directors, the Appointments and Remuneration Commission seeks to coordinate the principles of representativeness with those of diversity and independence, considering the Good Governance recommendations. In this sense, it ensures the appropriate stability of the composition of the Board of Directors and its Commissions, preserving the experience and knowledge of those who have held the position of director, in order to maintain the necessary suitability of the Board as a whole.

Currently, the percentage of independent directors is over 66%, representing, therefore, an ample majority on the Board of Directors. Likewise, being the proportion of female directors 33%, if the proposed re-elections and appointments are approved by the Annual Shareholders' Meeting, the percentage of female directors would be 40%, thus complying with the recommendations of the Good Governance Code and the best corporate governance practices.

V. Conclusion

16. In short, in view of the excellent aptitudes and qualifications of Mr. José Manuel Lladó Arburúa, his economic, administrative and management knowledge, his dedication to the position during his last term of office in the Company, his professional experience, as well as his contribution to the diversity of the Board of Directors, the Appointments and Remuneration Commission unanimously agrees to report favorably to the Board on the proposal for the re-election of Mr. José Manuel Lladó Arburúa as proprietary director of the Company to be submitted to the Annual Shareholders' Meeting of the Company, which will foreseeably take place on June 26, 2024 at first quorum call.

Madrid, May 16, 2024.

Annex II

A) Professional and biographical profile.

Business Administration Degree (BSBA) from Georgetown University (Washington D.C.) and MBA from the University of Chicago (Illinois).

In his professional career, he has been manager of the international corporate finance division of Citibank N.A.

Managing Director of Chase Manhattan Bank where he was responsible for Global Market Sales for Spain.

Deputy Managing Director of Banesto, with responsibility for the International and Treasury area.

Director of CESCE.

Founder of Ideon Financial Solutions, S.L.

Founding partner of Summa Investment Solutions, S.A.

Founding partner of Borrox Finance, S.L.

He has been a member of the Board of Directors of Raisin Technology Europe, S.L. (formerly Choice Financial Solutions, S.L.), and Fintonic Servicios Financieros, S.L.

B) Other Boards of Directors membership.

Aragonesas Promoción de Obras y Construcciones, S.L. - Joint and Several director.

León Valores S.A., Variable Capital Investment Company - Director.

Summa Investment Solutions, S.A. – Chairman and Director.

Araltec, S.L. – Chairman and Director.

Ideon Financial Solutions, S.L. – Joint Administrator.

Borrox Finance, S.L. – Chairman and Director.

Zepa Finance, S.L. – Joint Administrator.

KYCredit, S.L. – Chairman and Director.

Odall Financial Consulting, S.L. - Sole Administrator.

Tejure, S.L. – Chairman and Director.

Agrupación Aralar, S.A. – Chairman and Director.

Arafin, S.A.U. – Joint and several director.

Aracorp Activos, S.L.U. – Joint and several director.

Aracorp Participaciones, S.L.U. – Joint and several director.

Araltec Corporación, S.L.U. – Joint and several director.

Aracorp Velázquez, S.L.U. – Joint and several director.

Aracorp Gestión Financiera, S.L.U. – Joint and several director.

Agrícola Sevillana, S.L. – Joint and several director.

Lifelke, S.L.U. – Joint and several director.

Explotaciones Forestales de Guadalupe, S.L.U. – Joint and several director.

Los Chiqueros, S.L.U. – Joint and several director.

Explotaciones Varias, S.L.U. – Joint and several director.

Arainvest Private Equity, S.A. – Joint and several director.

Castellana 60 Propiedad, S.L.U. – Joint and several director.

Fairfield, S.L. – Sole Administrator.

Aracorp Campo, S.L. – Chairman and Director.

C) Director category.

Proprietary director (through Araltec, S.L.).

D) Date of first and subsequent appointments as Director of the Company.

First appointment: 10-05-2006. Last appointment: 25-06-2020.

E) Company's shares and any options on these shares owned.

None.