

CALL OF THE ORDINARY ANNUAL GENERAL SHAREHOLDERS' MEETING

By resolution of the **Board of Directors** of **ELECNOR, S.A.** adopted in its meeting of 19 May 2021, the **Ordinary Annual General Shareholders' Meeting** was called to be held at the registered office (calle Marqués de Mondéjar, no. 33, Madrid) on 22 June 2021 at 12:00 hours on first call or, if the required quorum is not reached, on the following day, **23 June 2021 at the same place and time, on second call.**

In light of the public health risk caused by the Covid-19 pandemic, the **Ordinary Annual General Shareholders' Meeting will be held exclusively with the remote attendance of the shareholders** and their proxies, both on first and on second call, respectively, on the dates and at the time indicated above, in accordance with the provisions in article 3 *Royal Decree-Law 34/2020, of 17 November, on urgent measures to support business solvency and the energy sector and on tax matters*, in its wording given by *Royal Decree-Law 5/2021, of 12 March, on extraordinary measures to support business solvency in response to the COVID-19 pandemic.*

To deliberate and resolve on matters included in the following **Agenda:**

MATTERS FOR APPROVAL

- 1 Examination and approval, where appropriate, of the Annual Accounts (Balance Sheet, Income Statement, Statement of Changes in Equity, Statement of Cash Flows and Notes) and of the Directors' Report of the Company and its Consolidated Group, for 2020.
- 2 Examination and approval, where appropriate, of the Non-Financial Information Statement of the Company and its Consolidated Group, for 2020.
- 3 Examination and approval, if applicable, of the proposed allocation of profit/loss for 2020.
- 4 Examination and approval, where appropriate, of the management carried out by the Company's Board of Directors during 2020.
- 5 Re-appointment for one year of the Auditor of the Company and its Consolidated Group.
- 6 Ratification of the appointment by cooptation and re-appointment of Mr Santiago León Domecq as Company Director, with the category of Proprietary Director.

- 7 Re-appointment of Mr Rafael Martín de Bustamante Vega as Company Director, with the category of Executive Director.
- 8 Spin-off Elecnor, S.A. in favour of Elecnor Servicios y Proyectos, S.A.U.
 - 8.1 Approval of the spin-off balance sheet of Elecnor, S.A. ended 31 December 2020 as a spin-off balance sheet.
 - 8.2 Approval of the spin-off project of Elecnor, S.A. in favour of Elecnor Servicios y Proyectos, S.A.U.
 - 8.3 Approval of the spin-off transaction of Elecnor, S.A. in favour of Elecnor Servicios y Proyectos, S.A.U.
 - 8.4 Application of the special tax regime provided for in Chapter VII of Title VII of Law 27/2014, of 27 November, on Corporate Income Tax.
 - 8.5 Delegation of powers.
- 9 Amendment of the Corporate Bylaws:
 - 9.1 Amendment of articles 2 y 3 of Title I of the Bylaws.
 - 9.2. Amendment of articles 9, 10, 10 bis (which is renumbered as article 10 ter) and 11 of Chapter I of Title III of the Corporate Bylaws.
 - 9.3. Incorporation of the new article 10 bis to Chapter I of Title III of the Bylaws.
 - 9.4. Amendment of articles 14 and 15 bis of Chapter II of Title III of the Bylaws.
 - 9.5. Amendment of articles 19 and 20 of Title IV of the Bylaws.
- 10 Amendment of the Regulations of the General Shareholders' Meeting of the Company:
 - 10.1 Amendment of the Preamble to the Regulations of the General Shareholders' Meeting.
 - 10.2. Amendment of articles 4 and 5, and incorporation of new article 2 bis to Chapter I of the Regulations of the General Shareholders' Meeting.
 - 10.3 Amendment of articles 8, 9, 11, 13 and 15, and incorporation of new article 7 bis to Chapter II of the Regulations of the General Shareholders' Meeting.

MATTERS FOR AN ADVISORY VOTE

- 11 Advisory vote on the Annual Report on Remuneration to the directors for 2020.

MATTERS FOR INFORMATION

- 12 Information to the General Shareholders' Meeting on the amendment of certain articles of the Regulations of the Board of Directors, approved 16 December 2020, as well as the amendment of certain articles of the regulations of the Audit Committee and the Appointments and Remuneration Committee.

OTHER MATTERS

- 13 Delegation of powers for the formalisation of the resolutions that are adopted and, where appropriate, for their interpretation, correction and execution, as well as for the filing of the Annual Accounts of the Company and its Consolidated Group and the entry of the resolutions adopted by the General Meeting in the Companies Register.

Examination of Documentation and Right to Information

In accordance with the provisions of article 272 of the Spanish Companies Act, the right of all shareholders to obtain, immediately and free of charge, the documents that have to be submitted for the approval of the General Shareholders' Meeting, is duly recorded as of this call. These documents are the Annual Accounts (Balance Sheet, Income Statement, Statement of Changes in Equity, Statement of Cash Flows and Notes), the Directors' Report which includes the Non-Financial Information Statement, the Auditor's Report, the verification report of the Non-Financial Information Statement, all of this from both the Company itself and its Consolidated Group, as well as the Annual Corporate Governance Report and the Annual Report on Remuneration to the directors.

In relation to the spin-off transaction of the Company, included in item 8 of the Agenda, in accordance with the provisions of article 72 of Law 3/2009, of 3 April, structural modifications of commercial enterprises ("**LME**"), in favour of Elecnor Servicios y Proyectos, S.A.U. (the "**Receiving Company**"), the following documents are made available to shareholders, bondholders, holders of special rights and workers' representatives and they have been inserted prior to this call on the Company's corporate website (www.elecnor.com), with the possibility of downloading and printing them, in accordance with article 39 LME, pursuant to article 73.1 LME:

1. the spin-off project prepared by the Board of Directors of the Company and that of the Receiving Company (the "**Spin-off Project**");
2. the report prepared by the Board of Directors of the Company and of the Receiving Company on the Spin-off Project;
3. the report from the independent expert on the Spin-off Project;
4. the annual accounts and directors' reports for the last three (3) years of the Company and of the Receiving Company, as well as the corresponding auditor's report;

5. although it is in line with the last annual budget approved, for the purposes of clarify, the spin-off balance of the Company and of the Receiving Company, which are in line with those indicated in point 4 above (the "**Spin-Off Balance**");
6. the Company's current bylaws, as well as the bylaws of the Receiving Company; and
7. the identity of the directors of the Company and of the Receiving Company, as well as the dates as of which they have held their positions.

All these documents as well as, (i) the full text of the announcement of the call of the Ordinary Annual General Shareholders' Meeting, (ii) the total number of shares and voting rights on the date of the call, (iii) the full texts of the proposed resolutions on each and every one of the items on the Agenda, (iv) the identity, curriculum and category to which the Director belongs whose ratification and re-appointment is proposed in relation to item Six on the Agenda, and the proposal and the reports referred to in article 529 *decies* of the Spanish Companies Act, (v) the identity, curriculum and category to which the Director whose re-appointment is proposed in relation to item Seven on the Agenda, and the proposal and reports referred to in article 529 *decies* of the Spanish Companies Act, (vi) the justifying report of the Board on the proposed amendment of the Bylaws, in relation to item Nine on the Agenda, (vii) the justifying report of the Board on the proposed amendment of the Regulations of the General Shareholders' Meeting, in relation to item Ten on the Agenda, (viii) the report of the Board on the amendment of the regulations of the Board, the Audit Committee and the Appointments and Remuneration Committee approved at their meeting on 16 December 2020, in relation to item Twelve on the Agenda, (ix) the forms to be used for voting by proxy and distance voting, (x) as well as any other information or documentation mentioned in article 518 of the Spanish Companies Act, are available to shareholders uninterruptedly on the Company's website (www.elecnor.com), as well as at the Company's registered office located in calle Marqués de Mondéjar, no. 33, 28028, Madrid.

The Shareholder's request must include their full name and a photocopy of their National Identity Document (or sufficient documentary proof of their representation for legal persons), evidence of the shares held, so that this information may be checked against the list of Shareholders and number of shares provided by the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR), or the corresponding entity. The Shareholder is responsible for providing proof that the request has been sent to the Company in due time and form.

The Shareholders are informed that, in accordance with the provisions of articles 197 and 520 of the Spanish Companies Act, they may request from the Directors, in writing and up to the fifth day prior to the day scheduled for holding the Meeting, any information or clarifications they consider necessary on the matters included in the Agenda, or to formulate any questions they consider important in

writing. The Shareholders may also request from the directors, in writing and within the same period, any clarifications they consider necessary on information accessible to the public that has been provided by the Company to the National Securities Market Commission since the last General Shareholders' Meeting and on the auditor's report.

Supplement to the call and presentation of proposed resolutions

In accordance with the provisions of article 519 of the Spanish Companies Act and article 3 of the Regulations of the General Shareholders' Meeting, Shareholders who represent at least three percent (3%) of the share capital, may request that a supplement to the call for the General Shareholders' Meeting be published including one or more items on the Agenda, provided that the new items are accompanied by a substantiation or, where appropriate, a substantiated proposed resolution.

This right must be exercised by verifiable notification which will have to be received at the registered office (calle Marqués de Mondéjar, no. 33, 28028, Madrid) within five (5) days of the publication of the call. The supplement to the call must be published at least fifteen (15) days in advance of the set date for the holding of the General Shareholders' Meeting.

Additionally, Shareholders who represent at least three percent (3%) of the share capital may, within the same period indicated above, submit well-founded proposed resolutions on matters already included or that should be included in the Agenda of the Meeting called, which must be received at the registered office (calle Marqués de Mondéjar, no. 33, 28028, Madrid). The Company will ensure the dissemination of these proposed resolutions, and any documentation attached, through the Company's website (www.elecnor.com) in accordance with the Spanish Companies Act.

Electronic Shareholder Forum

In accordance with the provisions of article 539.2 of the Spanish Companies Act, the Company has enabled an Electronic Shareholder Forum on its website (www.elecnor.com) for the call and up until the holding of the General Shareholders' Meeting called herein, which may be accessed with due guarantees by both individual Shareholders and Voluntary Associations of Shareholders validly constituted and registered in the Companies Register and in the special register enabled for that purpose in the National Securities Market Commission, in order to facilitate communication prior to the holding of the General Shareholder's Meeting.

The use of and access to the Electronic Shareholder Forum is limited to certain matters and regulated by the Regulations of the Electronic Shareholder Forum, approved by the Board of Directors, which the Company makes available to Shareholders on its website (www.elecnor.com).

Right to Attend

Shareholders may attend the General Shareholders' Meeting who, individually or in groups with others, are holders of a minimum of ten (10) shares, provided that they have been registered in the corresponding book entries register five (5) days before the holding of the General Meeting and have the corresponding attendance card provided by the member entities of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR) or by the Company itself.

In the case of a legal entity Shareholder, they must also prove sufficient documentation by virtue of which the powers of the natural person through which they exercise the right to attend are evidenced.

Appointment of proxy and voting by remote means of communication prior to the holding of the Meeting

1. Right of proxy

Any Shareholder who has the right to attend the General Shareholders' Meeting may be represented at it by another person, complying with the requirements and formalities demanded in the Bylaws, in the Regulations of the Meeting, in the Spanish Companies Act and in this announcement.

Proxy must be granted on a special basis for each Meeting and is always revocable. Personal attendance by remote means at the Meeting of the represented party will be considered a revocation. Proxy will also always be revocable by the same means by which it was granted.

In the event of a public request for proxy, the provisions of articles 186, 187 and 526 of the Spanish Companies Act will be observed.

The appointment of the proxy and the notification of the appointment may be made, in the terms indicated in section 2 below, by remote communication (by post or electronic means).

2. Appointment of proxy by remote means of communication prior to the holding of the Meeting:

i. Appointment of proxy by post:

The Board of Directors, in accordance with the provisions of article 522 of the Spanish Companies Act and making use of the authority conferred by the Bylaws, informs that the appointment of a proxy by the Shareholder and the notification of the appointment to the Company, as well as, where appropriate, its revocation, may be exercised by post through the sending to the Company, for the attention of the Shareholder Services Office, enabled for this purpose at Paseo de la Castellana no. 81, floor 20, 28046, Madrid, or at the registered office located in calle Marqués de Mondéjar no. 33, 28028, Madrid, of the duly completed and

signed proxy form granting the proxy and, where appropriate, the voting instructions or the corresponding form issued by the entities in charge of keeping the Company's shareholders register, completed in the section that contains the printed form to grant the proxy and, where appropriate, with the instructions for exercising the right to vote.

ii. Appointment of proxy by electronic means:

The appointment of a proxy by the Shareholder and the notification of the appointment to the Company may also be made electronically with the formal, necessary and proportionate requirements to ensure the identification of the Shareholder and the proxy. The provisions of this section will also apply to the revocation of the proxy's appointment.

Shareholders who wish to appoint their proxy by electronic means prior to the holding of the General Shareholders' Meeting must access the corporate website (www.elecnor.com) and prove their identity on the IT platform in one of the following ways: (i) Electronic ID, or (ii) a recognised, valid and current electronic user certificate, in accordance with the provisions of applicable regulations, or (iii) by registering on the electronic platform as a user thereof, attaching, as indicated, a scanned copy of their ID card or passport or tax identification number, in the case of legal persons, as well as the scanned attendance card and proxy form, duly completed and signed by the Shareholder. In the case of section (iii), once their identity has been proved by the Company, the duly accredited Shareholder will receive the access codes assigned to be able to access the platform.

Duly accredited Shareholders must follow the steps specified in the IT platform to appoint a proxy.

Electronic proxy can be granted to the Chairman of the Meeting or someone else. In the latter case, they must be accepted by the proxy, without which they cannot be performed. For these purposes, it will be understood that the proxy accepts their appointment if, on the IT platform provided by the Company on the website, their national identity document or passport or, where appropriate, tax identification number, as well as the proxy form, duly completed by the Shareholder, or the power of attorney in case of granting general powers or representing a legal entity, are accredited and attached as scanned copies.

To grant proxy to the Chairman of the Meeting, the Shareholder must prove their identity on the IT platform provided by the Company on the website and attach a scanned copy of their national identity document or passport or, where appropriate, tax identification number, as well as the proxy form, duly completed and signed by the Shareholder.

Shareholders are provided with further information on the exercise of the right of proxy by electronic means on the Company's website (www.elecnor.com).

3. Right to Vote

In accordance with article 7 of the Bylaws and article 13 of the Regulations of the General Shareholders' Meeting, each share present or duly represented at the Meeting will give one voting right.

The right to vote may be exercised by the Shareholder through (i) their personal attendance by remote means, (ii) through a proxy who must attend the General Shareholders' Meeting by electronic means, or (iii) by post or electronic means prior to the holding of the Meeting.

Shareholders who vote by remote means of communication in the terms indicated in section 4 will be considered present for the purposes of the constitution of the Meeting. Consequently, any proxies made by them previously will be considered to be revoked and those conferred later will be considered as not carried out.

4. Voting by remote means of communication prior to the holding of the Meeting:

i. Remote voting by post:

The Board of Directors, in accordance with the provisions of article 521 of the Spanish Companies Act and making use of the power conferred by the Bylaws, informs that Shareholders with the right to attend may vote remotely on the proposals included in the Agenda of the General Shareholders' Meeting by post.

The vote must be cast by sending to the Company by registered post with acknowledgement of receipt the aforementioned remote voting form, accompanied by the original of the document proving the ownership of the shares issued for this purpose by the depositary institution thereof, for the attention of the Shareholder Services Office, enabled for this purpose at Paseo de la Castellana no. 81, floor 20, 28046, Madrid, or at the registered office located in calle Marqués de Mondéjar no. 33, 28028, Madrid.

In case of being a legal person, a copy of the document proving the powers of the person who signs the request to vote by post on behalf of them must also be sent within said period.

ii. Remote voting by electronic means:

Shareholders who wish to vote by electronic means prior to the holding of the General Shareholders' Meeting must access the corporate website (www.elecnor.com) and prove their identity on the IT platform in one of the following ways: (i) Electronic ID, or (ii) a recognised, valid and current electronic user certificate, in accordance with the provisions of applicable regulations, or (iii) by registering on the electronic platform as a user thereof, attaching, as indicated, a scanned copy of their ID card or passport or tax identification number, in the case of legal persons, as well as the scanned attendance card and proxy form, duly completed and signed by the Shareholder. In the case of section (iii), once

their identity has been proved by the Company, the duly accredited Shareholder will receive the access codes assigned to be able to access the platform.

Duly accredited Shareholders must follow the steps specified in the IT platform to vote electronically.

5. Common rules of appointment of proxy and voting by remote means of communication (by post or by electronic means) prior to the holding of the Meeting

The electronic voting and proxy IT platform enabled on the website will be available to shareholders from the publication of this notice of the meeting.

Votes and proxies received by the Company before the twenty-four hours of the day prior to the day scheduled for the holding of the Meeting in any of its calls will be valid, with it being foreseeable that the Meeting will be held on second call. In this respect, votes and proxies received by the Company before the twenty-four hours of 21 June will be valid if the Meeting is held on first call, or those received by the Company before the twenty-four hours of 22 June will be valid if the Meeting is held on second call, which is when it is expected to be held.

Proxy and voting by post forms are available to Shareholders on the company's website (www.elecnor.com).

The Shareholder is solely responsible for the safekeeping of the codes to access and use the electronic proxy and voting service.

The Company reserves the right to request from the Shareholders any additional means of identification that it considers necessary to verify their status as Shareholders and to guarantee the authenticity of the proxy and the vote.

Technical incidents:

The Company reserves the right to modify, suspend, cancel or restrict the electronic voting and proxy mechanisms when technical or security reasons require it.

The Company will not be responsible for any damages caused to the Shareholder resulting from faults, overloads, line drops, connection failures, malfunction of the postal service or any other eventuality of the same or similar nature, beyond the control of the Company, that affect the use of remote voting and proxy mechanisms.

Remote attendance at the General Shareholders' Meeting

i. Registration, connection and attendance:

- a. Prior registration: Shareholders, or their proxies, who wish to attend the Meeting remotely, must register in advance by accessing the corporate website (www.elecnor.com) and prove their identity on the IT platform between the day of publication of this notice of the meeting and before 11:00

hours on the day of the General Meeting, in one of the following ways: (i) Electronic ID, or (ii) a recognised, valid and current electronic user certificate, in accordance with the provisions of applicable regulations, or (iii) by registering on the electronic platform as a user thereof, attaching, as indicated, a scanned copy of their ID card or passport or tax identification number, in the case of legal persons, as well as the scanned attendance and proxy form, duly completed and signed by the Shareholder. In the case of section (iii), once their identity has been proved by the Company, the duly accredited Shareholder will receive the access codes assigned to be able to access the platform.

- b. Connection and attendance: Shareholders, or their proxies, duly registered in accordance with section a) must establish themselves as a remote attendant by accessing the link "Remote attendance" on the website (www.elecnor.com), between 09:00 hours and 11:45 hours on the day of the holding of the Meeting. Given that the Meeting is expected to be held on second call, it is recommended that shareholders access the "Remote attendance" link on the website on 23 June 2021. Any Shareholder that connects after the established deadline will not be considered present.

Any shareholders and proxies that have not met the prior registration and connection requirements in the terms and deadlines established in sections a and b above will not be able to attend the General Shareholders' Meeting remotely.

The Company reserves the right to request from the Shareholders any additional means of identification that it considers necessary to verify their status as Shareholders and to guarantee the authenticity of the remote attendance.

ii. Interventions during the Meeting:

Shareholders, or their proxies, who, in exercise of their rights, intend to intervene in the General Meeting and, where appropriate, request any information or clarification on the items on the Agenda or request clarification on information accessible to the public that the Company had provided to the National Securities Market Commission since the last General Meeting or about the auditor's report, may send their requests in writing at the time of their prior registration in accordance with section i.a), or later from their connection as attendees in accordance with section i.b) and until the Meeting is constituted, provided they have validated their identification as an attendee in the space provided for this purpose on the IT platform.

Shareholders, or their proxies, who intend to submit proposed resolutions in the cases provided by law must send them in writing within the same period provided for in the above paragraph.

Information or clarification requests made by remote attendees in the manner indicated in this section will be answered in writing within seven days, without prejudice to the possibility of doing so during the course of the meeting.

Any remote attendee who wants their intervention to be recorded in the minutes of the General Shareholders' Meeting must expressly indicate this in the text thereof.

iii. Voting during the General Shareholders' Meeting:

You may vote on the proposed resolutions relating to items included in the Agenda during the Meeting through the link of the computer platform available on the corporate website (www.elecnor.com) as soon as you connect as a remote attendee in accordance with section i.b. above and up until the reading of the proposed resolutions is completed.

With regard to the proposed resolutions on matters not included in the Agenda that have been submitted in the legally admissible cases, remote attendees may cast their votes from the moment the Secretary of the General Shareholders' Meeting reads these proposals to proceed with their voting and they are enabled on the IT platform.

In any case, the remote voting process on all proposed resolutions submitted for the vote of the General Shareholders' Meeting will end as soon as their voting is completed during the Meeting, which will be indicated in due course during its holding.

iv. Leaving the meeting:

Any remote attendee who wishes to expressly leave the Meeting, must do so using the button enabled for this purpose on the IT platform for remote attendance on the Company's website. After they have communicated their express desire to leave the meeting, all the actions that they carry out subsequently will not be considered completed.

v. Other matters:

Shareholders who vote by electronic means during the Meeting in the terms indicated in section iii will be considered present for the purposes of the constitution of the General Shareholders' Meeting. Consequently, proxies appointed and votes previously cast by them will be considered not made.

The Company will not be responsible for any damages caused to the Shareholder or, their proxy, resulting from faults, overloads, line drops, connection failures, malfunction of the postal service or any other eventuality of the same or similar nature, beyond the control of the Company, that occasionally prevent the use of remote attendance mechanisms for the Meeting, without prejudice to taking any measures that each situation requires, among them, the possible temporary suspension or extension of the General Shareholders' Meeting if it were necessary to guarantee the full exercise by the Shareholders or their proxies of their rights.

For all appropriate purposes, the remote attendance of the shareholder will be equivalent to their physical attendance at the General Shareholders' Meeting.

Remote attendance will only be considered valid if Shareholder status is confirmed, verifying that the ownership and number of shares provided by each of the people that attend remotely match the data provided by Iberclear.

The Shareholder is solely responsible for the safekeeping of the codes to access and use the remote attendance service.

The Company reserves the right to request from the Shareholders any additional means of identification that it considers necessary to verify their status as Shareholders and to guarantee the authenticity of the shareholder or proxy that attends remotely.

Specific information on the spin-off of Elecnor, S.A. in favour of Elecnor Servicios y Proyectos, S.A.U.

For the purposes of the provisions of articles 32.3 and 40.2 LME, it is stipulated that:

- (i) The Spin-Off Project was inserted on the website on 3 March 2021.
- (ii) The Spin-Off Project was duly filed in the Companies Register on 10 March 2021.
- (iii) The introduction of the Spin-Off Project on the website was published in the Official Gazette of the Companies Register number 52 on 17 March 2021.
- (iv) The filing of the Spin-Off Project in the Madrid Companies Register was published in the Official Gazette of the Companies Register number 52 on 17 March 2021.
- (v) The rest of the relevant documents in accordance with article 39 of the LME were entered on the website on 19 May 2021.

In application of article 40.2 of the LME, the minimum legally required references of the Spin-Off Project that is submitted for approval by the General Shareholders' Meeting are included below:

1. Name, company type, address and identifying data of the registration in the Companies Register of companies involved in the spin-off transaction.

In accordance with the provisions of article 31.1 of the LME, the references relating to name, company type, address and identifying data of the registration in the Companies Register of companies involved in the planned spin-off transaction are listed below.

1.1 The Spin-Off Company

The corporate name of the Spin-Off Company is Elecnor, S.A.; it is a public limited liability company; its registered office is in calle Marqués

de Mondéjar no. 33, Madrid; it is registered in the Madrid Companies Register under volume 269, folio 22, page number M-5418 and with tax number A-48027056.

Its share capital is EUR 8,700,000, represented by 87,000,000 shares with a par value of EUR 0.10 each, represented by book entries, fully subscribed and paid up, and admitted to trading on the Madrid, Barcelona, Valencia and Bilbao stock exchanges through Spain's SIBE electronic trading system.

1.2 The Receiving Company

The corporate name of the Receiving Company is Elecnor, Servicios y Proyectos, S.A.U. (set up as Electrificaciones del Norte Elecnor, S.A.); it is a public limited liability company with registered office in calle Marqués de Mondéjar no. 33, Madrid; it is registered in the Madrid Companies Register under volume 260, folio 87, page number M-5243 and with tax number A-79486833.

Its share capital is EUR 13,545,000, represented by 2,250,000 shares with a par value of EUR 6.02, represented by bearer securities, fully subscribed and paid up.

2. Designation of the assets and liabilities to be transferred to the Receiving Company. Spin-off equity valuation

Pursuant to the provisions of article 74.1 of the LME, Annex 1, the assets and liabilities comprising the Economic Unit are set out in the to the Spin-Off Project.

The total value of the Economic Unit is EUR 151,006,452, which corresponds to its net carrying amount, according to the books of the Spin-Off Company.

The appendix is an estimate and the spin-off will consist of all the assets and liabilities that make up the Economic Unit when it occurs, while the Spin-Off Company will continue to carry out its activities and provide services with the subsequent equity modifications that may arise from it until the actual moment of the spin-off.

If it is impossible for legal or operational reasons to transfer to the Receiving Company any of the assets or liabilities included in Appendix 1, the asset or liability in question will be excluded from the spin-off equity.

3. Capital increase, determination and allocation of the shares of the Receiving Company

Set out below are the details of the capital increase and allocation of the shares to be assigned to the Spin-Off Company, which will continue to be the

holder of the shares representing 100% of the share capital of the Receiving Company:

- The Receiving Company will increase its share capital, currently set at EUR 13,545,000, by EUR 1,505,000 through the issuance and putting into circulation of 250,000 new shares, with a par value of EUR 6.02, of the same class as the existing shares. The new shares will be issued with a total share premium of EUR 149,501,452, at a rate of EUR 598.005808 for each new share issued.

The Company's share capital will increase from its current amount to the figure of EUR 15,050,000.

For identification purposes only, the allocation of the new shares issued based on the assets and liabilities contributed is described in Appendix 2.

- Consequently, article 5 of the bylaws of the Receiving Company will be modified and worded as follows (as stated in section 11 of the Spin-Off Project):

"Article 5.- SHARE CAPITAL

The share capital is set at FIFTEEN MILLION AND FIFTY THOUSAND EUROS (€15,050,000.00), divided and represented by TWO MILLION FIVE HUNDRED THOUSAND (2,500,000) registered shares, each with a par value of SIX EUROS AND TWO CENTS (€6.02), numbered consecutively from 1 to 2,500,000, inclusive, fully subscribed and paid up, providing for the issuance of multiple securities."

- All of the new shares resulting from the aforementioned increase will be allocated to the Spin-Off Company, as it is the sole shareholder of the Receiving Company, without any supplemental cash consideration.
- The par value of the new shares, as well as the share premium of the new shares, is subscribed and paid in full through the contribution of the spin-off Economic Unit.
- The new shares issued will be entered in the registered shares register of the Receiving Company.

4. Effect of the spin-off, where appropriate, on the labour contributions or the ancillary obligations in the Spin-Off Company.

In accordance with the provisions of article 31.3 of the LME, it is stated that there are no labour contributions or ancillary obligations in the Spin-Off Company, so it will not be necessary to grant any consideration for the above items.

5. Special rights or securities other than those representing the capital

In accordance with the provisions of article 31.4 of the LME, it is hereby stated that there are no special rights or holders of securities other than those representing the capital in the Spin-Off Company and no right or option of any kind will be granted.

6. Advantages to be attributed in the Receiving Company to the independent expert who intervenes in the planned spin-off transaction or to the directors of the Spin-Off Company or the Receiving Company

In accordance with the provisions of article 31.5 of the LME, it is hereby stated that no advantages of any kind will be attributed to the members of the management bodies of the Spin-Off Company or the Receiving Company, nor to the independent expert who intervenes in the planned spin-off transaction.

7. Date from which the spin-off will have accounting effects in accordance with the provisions of the Spanish General Chart of Accounts

In accordance with the provisions of article 31.7 of the LME and the Spanish General Chart of Accounts, it is stated that, since the spin-off is a transaction between companies of the Elecnor Group, the transactions carried out by the Spin-Off Company, for accounting purposes, will be understood as made on behalf of the Receiving Company from 1 January 2021.

8. Bylaws of the Receiving Company

While the spin-off will occur with a capital increase in the Receiving Company, the bylaw on the share capital will be amended. Likewise, this bylaw will be amended by changing the shares of the Receiving Company from being represented by bearer securities to being represented by registered shares. Therefore, for the purposes of the provisions of article 31.8 LME, the bylaws resulting from the Receiving Company are those identified in Appendix 3 to the Spin-Off Project.

9. Possible consequences of the spin-off on employment, its possible gender impact on the management bodies, and its impact, as the case may be, on the Company's social responsibility

In accordance with the provisions of article 31.11 of the LME, it is stated that the planned spin-off transaction will involve the succession of the employees assigned to the Economic Unit to the Receiving Company, and this in accordance with the company succession regime regulated in article 44 of the Workers' Statute. Consequently, the Receiving Company will be subrogated to the labour and Social Security rights and obligations of the Spin-Off Company with respect to the workers belonging to said Economic Unit, including the pension commitments, in the terms provided in its specific

regulations and, in general, to as many supplementary social protection obligations the latter has entered into.

In addition to the above, the generation of other legal, economic or social consequences other than those described is not expected, nor is the adoption of other types of measures that affect the working conditions of the employees as a result of the planned spin-off transaction.

Likewise, it is stated that the planned spin-off transaction will not have any gender impact on the management bodies nor will it have any impact on the social responsibility of the Spin-Off Company or the Receiving Company.

Live streaming of the General Shareholders' Meeting

The live streaming of the General Shareholders' Meeting will start at 12:00 hours on the day of the holding of the Meeting. The link to follow the live streaming of the General Shareholders' Meeting will be available on the Company's website (www.elecnor.com).

Personal data protection

ELECNOR, S.A., company with address at calle Marqués de Mondéjar no. 33, 28028 Madrid (Spain), with tax ID no. A-48027056, is responsible for the processing of personal data that Shareholders provide the Company (in connection with the exercise or delegation of their information, attendance, proxy and voting rights) or that are provided by credit institutions and investment service companies in which these Shareholders have their shares deposited or held, as well as by entities that, in accordance with the law, must keep records of the securities represented by book entries, as well as those personal data generated within the framework of the shareholders attending the General Shareholders' Meeting.

Shareholders can contact the Company's Data Protection Officer at the following email address: lopd@elecnor.es

Personal data will be processed by the company for the following purposes and legitimate bases:

- To manage the development, compliance and control of the existing shareholder relationship in relation to the calling and holding of the General Shareholders' Meeting. The legitimacy for the processing is the legal obligation established in article 192 of the Spanish Companies Act, which requires the creation of the list of attendees to constitute the General Shareholders' Meeting. Likewise, the aforementioned regulations require the management and monitoring of different rights associated with being a Shareholder.
- To record and broadcast the General Shareholders' Meeting. The legitimacy for the processing is the legitimate interest of the Company, motivated by

compliance with the recommendations of the Code of Good Governance of Listed Companies of the National Securities Market Commission.

Regarding the first purpose, the Company will process the personal data for a period of six years from the close of the fiscal year in which the General Shareholders' Meeting is held. Regarding the recording and dissemination of the Meeting, the data will be kept for two years to comply with dissemination obligations. In both cases, the data will remain locked during the prescriptive periods of obligations required by applicable regulations.

Personal data will be transferred to the Notaries to draw up the minutes of the holding of the General Shareholders' Meeting and will be processed by the technology or systems service providers and the entities hired for the control and running of the Meeting. In any case, no international transfers will be made and their data will not be subject to automated decisions.

The data subject has the right to exercise at all times, in the terms established by applicable legislation, their rights of access, rectification or deletion of the data, request that the processing be limited, oppose it, and, where appropriate, request the portability of their data, by writing to the postal address in calle Marqués de Mondéjar, no. 33, 28028, Madrid, or to the email address lopd@elecnor.es, clearly indicating the right they wish to exercise and attaching a photocopy of their National Identity Document or similar identification document that serves as evidence for their identity. They may also file a claim with the Spanish Data Protection Agency.

If the attendance card and proxy form includes personal data on natural persons other than the holder or if Shareholders provide us with the personal data of third parties, the Shareholder must inform them of the information contained in this clause previously, and will be personally accountable to the Company for any damages that arise in case of violation.

Finally, so that the information provided to the Company is always up-to-date and contains no errors, being either inaccurate or incomplete, the Shareholders must notify the Company as soon as possible of any changes and rectifications to their personal data at the following email address: lopd@elecnor.es

Intervention of Notary Public at the General Meeting

In application of article 203.1 of the Spanish Companies Act, the Board of Directors has agreed to require the presence of a Notary Public to record the minutes of the meeting.

Given the experience of previous years, **it is hereby informed that the General Meeting is likely to be held on second call, unless otherwise announced.**

In Madrid, on 19 May 2021

The Secretary (non-director) of the Board of Directors

Mr Pedro Enrile Mora-Figueroa