

**PROPOSALS FOR RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS OF METROVACESA, S.A.  
CONVENED FOR APRIL 28 AND 29, 2026  
AT FIRST AND SECOND CALL, RESPECTIVELY**

**I. ITEMS FOR APPROVAL**

**FIRST ITEM ON THE AGENDA**

**Review and approval, if applicable, of the individual annual financial statements of Metrovacesa, S.A. (balance sheet, profit and loss statement, statement of changes in equity, cash flow statement and notes to the financial statements) and the consolidated annual financial statements corresponding to the FY closed on December 31, 2025, and the directors' reports of Metrovacesa, S.A. and its consolidated group corresponding to the same FY.**

**JUSTIFICATION OF THE RESOLUTION**

In accordance with Article 164 of the Recast Text of the Corporate Enterprises Act, approved by Legislative Royal Decree 1/2010 of July 2, (the “**Corporate Enterprises Act**”), the Annual General Meeting will necessarily meet within the first six months of each year to, if applicable, approve the corporate management, approve the accounts of the preceding financial year, and decide on the appropriation of earnings.

It is hereby recorded for the purpose of the provisions set forth in Article 272 of the Corporate Enterprises Act that all documentation has been made available to the shareholders, immediately and free of charge, as of the publication date of the meeting announcements of this Annual General Meeting.

The following is proposed:

***Approve the individual annual financial statements of Metrovacesa, S.A. (balance sheet, profit and loss statement, statement of changes in equity, cash flow statement and notes to the financial statements) and the consolidated annual financial statements including the subsidiaries (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements) corresponding to the financial year ended on December 31, 2025, as well as the individual and consolidated directors' report corresponding to the same FY, all of which were prepared by the Board of Directors in its meeting on February 23, 2026.***

## **SECOND ITEM ON THE AGENDA**

**Review and approval, if applicable, of the management and actions of the Board of Directors during the financial year ended on December 31, 2025.**

### **JUSTIFICATION OF THE RESOLUTION**

In accordance with Article 164 of the Corporate Enterprises Act, the Annual General Meeting will necessarily meet within the first six months of each year to, if applicable, approve the corporate management, approve the financial statements of the preceding financial year, and decide on the appropriation of earnings.

It is hereby recorded for the purpose of the provisions set forth in Article 272 of the Corporate Enterprises Act that all documentation has been made available to the shareholders, immediately and free of charge, as of the publication date of the meeting announcements of this General Meeting.

The following is proposed:

***Approve the corporate management and actions of the Board of Directors of Metrovacesa S.A. during the financial year ended on December 31, 2025.***

### THIRD ITEM ON THE AGENDA

**Review and approval, if applicable, of the proposal for the individual appropriation of earnings corresponding to the financial year ended on December 31, 2025.**

### JUSTIFICATION OF THE RESOLUTION

In accordance with Article 164 of the Corporate Enterprises Act, the Annual General Meeting will necessarily meet within the first six months of each year to, if applicable, approve the corporate management, approve the financial statements of the preceding financial year, and decide on the appropriation of earnings.

It is hereby recorded for the purpose of the provisions set forth in Article 272 of the Corporate Enterprises Act that all documentation has been made available to the shareholders, immediately and free of charge, as of the publication date of the meeting announcements of this General Meeting.

The following is proposed:

***Approve the following proposal for the appropriation of earnings:***

***PROPOSAL FOR THE APPROPRIATION OF EARNINGS OF METROVACESA, S.A. (INDIVIDUAL) (in thousands of euros):***

- ***Profit during the financial year: 48,711***
- ***Appropriation:***
  - ***Legal reserve: 4,871***
  - ***Prior years' losses: 43,840***

#### **FOURTH ITEM ON THE AGENDA**

**Approval, if applicable, of distribution of dividends charged to freely available reserves.**

#### **JUSTIFICATION OF THE RESOLUTION**

Pursuant to Art. 273.2 of the Corporate Enterprises Act, once the reserves stipulated by the Law or the Articles of Association have been covered, the companies may distribute dividends charged to profits or to freely available reserves, if the value of equity is not less than the share capital and this situation does not arise as a result of the distribution.

Although the third item on the agenda is the proposed appropriation of 2025 results, consisting of distribution to the Legal Reserve and Prior Years' Losses, it is considered appropriate to propose to the General Meeting the distribution among the shareholders of freely available reserves (issue premium), in the amount of 0.90 euros per share.

This distribution is justified by the adequate structure of the Company's balance sheet as of December 31, 2025.

For all pertinent purposes, we state for the record that (i) there is sufficient liquidity for this distribution, taking into account the operating cash generated by the Company during the FY from its activities of promotion and sale of land; (ii) after this distribution, the value of equity will continue to be greater than the share capital; and (iii) the remaining requirements set forth in Art. 273 of the Corporate Enterprises Act for carrying out this distribution have been complied with.

The following is proposed:

***To approve the distribution of dividends amounting to 0.90 euros/share charged to freely available reserves (issue premium), giving an approximate total of 136,508,706.90 euros.***

***Dividends will be payable on or around May 22, 2026.***

***It is hereby stated that, following the approved dividend distribution, the Company equity shall continue to be higher than its share capital.***

## FIFTH ITEM ON THE AGENDA

### Re-election of the Company's and its consolidated group's financial auditors.

#### JUSTIFICATION OF THE RESOLUTION

PriceWaterhouseCoopers Auditores, S.L., the current audit firm of the Company and its group, was appointed in the Annual General Meeting of Shareholders in 2016 for an initial period of three years. This period ended with the close of the 2018 financial year (on December 31, 2018).

Furthermore, PriceWaterhouseCoopers Auditores, S.L. was re-elected as the auditor of the accounts of the Company and its consolidated group for one-year periods for the fiscal years 2019, 2020, 2021, 2022, 2023, 2024 and 2025, respectively.

Under Article 264 of the Corporate Enterprises Act, the appointment of auditors is the responsibility of the General Meeting and must be made before the end of the fiscal year under review.

Pursuant to Arts. 529 quaterdecies.4 d) of the Corporate Enterprises Act and 51.3 d) of the Corporate Bylaws, it is the responsibility of the Audit Committee to propose to the Board of Directors, for submission by it to the General Shareholders' Meeting, the appointment of the financial auditors, a proposal that was made in its session on March 23, 2026.

Applying these precepts, and following a proposal from the Company's Audit Committee, the renewal of the current auditing firm for the fiscal year 2026 is submitted to the Meeting.

The following is proposed:

***To re-appoint as the financial auditor of the accounts of Metrovacesa, S.A. and its consolidated group of companies for a one-year period (FY 2026) the firm PriceWaterhouseCoopers Auditores, S.L., located at Paseo de la Castellana 259, 28046 Madrid, registered in the Madrid Commercial Registry, volume 3,805, folio 223, sheet M-63988, registered in the ROAC with the number S0242, and with VAT number B-79031290.***

## SIXTH ITEM ON THE AGENDA

### Re-election of directors.

#### JUSTIFICATION OF THE RESOLUTION

The General Shareholders' Meeting of the Company, held on May 3, 2022, appointed Mr. Ignacio Moreno Martínez, Ms. Azucena Viñuela Hernández, Mr. Jorge Pérez de Leza Eguiguren, Mr. Carlos Manzano Cuesta, Mr. Cesáreo Rey-Baltar Oramas and Ms. Ana Bolado Valle as a member of the Board of Directors for the statutory term of four years.

In view of the forthcoming expiry of their term of office, the re-election of the aforementioned directors is proposed to the General Shareholders' Meeting for a new full statutory term of four years: (i) Mr. Ignacio Moreno Martínez and Ms. Azucena Viñuela Hernández, as independent directors; (ii) Mr. Jorge Pérez de Leza Eguiguren, as executive director; (iii) Mr. Carlos Manzano Cuesta, Mr. Cesáreo Rey-Baltar Oramas and Ms. Ana Bolado Valle, as proprietary directors.

In accordance with Article 529 decies 4 of the Corporate Enterprises Act (Ley de Sociedades de Capital) and Articles 15.5.iii and 18.1 of the Board of Directors' Regulations, the Appointments, Remuneration and Sustainability Committee is responsible for proposing the appointment of independent directors. Likewise, in accordance with Article 529 decies 6 of the Corporate Enterprises Act and Articles 15.5.iv and 18.1 of the Board of Directors' Regulations, the Appointments, Remuneration and Sustainability Committee must issue a prior report to the Board of Directors on the appointment of the remaining directors.

All of the above has been complied with, and in compliance with article 518 e) of the Corporate Enterprises Act, the following shall be made available to shareholders, via publication on the Company's website, as from the date of calling the General Meeting of Shareholders: (i) the appointment proposals submitted by the Appointments, Remuneration and Sustainability Committee regarding Mr. Ignacio Moreno Martínez and Ms. Azucena Viñuela Hernández; and (ii) the supporting reports of the Appointments, Remuneration and Sustainability Committee and the Board of Directors regarding the appointment of Mr. Jorge Pérez de Leza Eguiguren, Mr. Carlos Manzano Cuesta, Mr. Cesáreo Rey-Baltar Oramas and Ms. Ana Bolado Valle. In all of the above cases, the proposals and reports include information referencing the identity, category and provide a brief résumé for each of the Directors, to provide information on their profile and merits.

The following is proposed:

#### **6.1.- RE-ELECTION OF MR. IGNACIO MORENO MARTÍNEZ**

***To re-elect Mr, Ignacio Moreno Martínez, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with***

*the category of Independent Director, for the statutory term of four years as from the date of this resolution.*

#### **6.2.- RE-ELECTION OF MS. AZUCENA VIÑUELA HERNÁNDEZ**

*To re-elect Ms. Azucena Viñuela Hernández, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Independent Director, for the statutory term of four years as from the date of this resolution.*

#### **6.3.- RE-ELECTION OF MR. JORGE PÉREZ DE LEZA EGUIGUREN**

*To re-elect Mr. Jorge Pérez de Leza Eguiguren, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Executive Director, for the statutory term of four years as from the date of this resolution.*

#### **6.4.- RE-ELECTION OF MR. CARLOS MANZANO CUESTA**

*To re-elect Mr. Carlos Manzano Cuesta, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Proprietary Director, for the statutory term of four years as from the date of this resolution.*

#### **6.5.- RE-ELECTION OF MR. CESÁREO REY-BALTAR ORAMAS**

*To re-elect Mr. Cesáreo Rey-Baltar Oramas, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Proprietary Director, for the statutory term of four years as from the date of this resolution.*

#### **6.6.- RE-ELECTION OF MS. ANA BOLADO VALLE**

*To re-elect Ms. Ana Bolado Valle, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Proprietary Director, for the statutory term of four years as from the date of this resolution.*

## SEVENTH ITEM ON THE AGENDA

### *Approval of the new directors' remuneration policy.*

#### JUSTIFICATION OF THE RESOLUTION

The approval of the Directors' Remuneration Policy of Metrovacesa, S.A. (the "Company") is submitted to the Annual General Shareholders' Meeting, prepared in accordance with the requirements set out in Article 529 novodecies of the Corporate Enterprises Act (Ley de Sociedades de Capital), for the 2027–2029 period (the "**2027–2029 Remuneration Policy**"). The 2027–2029 Remuneration Policy, once approved by the General Shareholders' Meeting, if applicable, will enter into force on January 1, 2027, and will remain in effect until December 31, 2029, without prejudice to any adaptations or updates that may be carried out by the Board of Directors in accordance with its terms, as well as any amendments that may be approved at any time by the General Shareholders' Meeting of Metrovacesa.

The Annual General Shareholders' Meeting held in 2023 approved the Directors' Remuneration Policy of Metrovacesa, S.A. (the "**2024–2026 Policy**"), which has been in force from January 1, 2024, to December 31, 2026. Anticipating the expiry of the 2024–2026 Policy at the end of the current financial year, the Board of Directors, at its meeting held on March 24, 2026, resolved to submit to the 2026 General Shareholders' Meeting the approval of a new policy, the text of which has been favourably reported by the Appointments, Remuneration and Sustainability Committee and has been fully endorsed by the Board of Directors. The full text will be made available to shareholders in connection with the notice of call of the Annual General Shareholders' Meeting.

The Board of Directors considers that the new 2027–2029 Remuneration Policy is aligned with the stage of the Company's business lifecycle and its strategic priorities, complies with best practice recommendations in this area, and improves alignment with market practices.

The following is proposed:

***Approval of the directors' Remuneration Policy of Metrovacesa for FY 2027, 2028 and 2029, the full text thereof has been available to shareholders along with all other documentation related to this General Meeting, since its date of summons.***

## EIGHTH ITEM ON THE AGENDA

***Approval of a long-term incentive plan involving the delivery of shares, aimed at members of the management team of Metrovacesa, S.A., including the Chief Executive Officer.***

### JUSTIFICATION OF THE RESOLUTION

The approval of a long-term incentive plan, including the grant of shares, aimed at the Chief Executive Officer, members of the Metrovacesa management committee and other senior executives of the Company, is submitted to the Ordinary General Meeting of Shareholders.

The Board of Directors considers it appropriate and necessary to maintain a long-term incentive scheme that is attractive and competitive, once the previous plan—which was approved by the General Meeting for the period 2024 to 2026—has been completed.

The incentive plan submitted to the General Meeting is consistent with previously approved incentive plans, which have effectively served as a tool for motivation and retention of the management team, including the CEO, and for achieving the strategic objectives of the Company and its shareholders, allowing for an alignment of interests between both parties.

The incentive plan submitted for approval by the General Meeting is aligned with the directors' remuneration policy, which is also being submitted for approval by the 2026 Annual General Meeting of Shareholders (the "2027–2029 Remuneration Policy"), section 4.iv of which ("Long-term variable remuneration ('long-term incentive')") regulates the inclusion of long-term incentive schemes in the Chief Executive Officer's remuneration structure, including the possible approval by the General Meeting of a new programme of this nature that would maintain the objectives of the incentive schemes previously approved by the General Meeting.

As the Chief Executive Officer is beneficiary of the plan, approval is subject, in accordance with Article 219 of the Companies Act, to the General Meeting.

The Appointments, Remuneration and Sustainability Committee has issued a favourable report on the plan, which has drawn on external advisers to ensure that the highest standards of best practice and competitiveness are met.

The following is proposed:

***Approve, in accordance with the provisions of Article 219 of the Corporate Enterprise Act and Article 17 of the Corporate Bylaws, a long-term incentive plan for the period 2027 to 2029 (the "LTIP 27-29", the "LTIP", or the "Plan"), aimed at certain members of the management team of Metrovacesa, S.A. ("Metrovacesa" or the "Company"), including the CEO.***

**The Plan, linked to specific strategic objectives of Metrovacesa, is approved in accordance with the following essential characteristics, which will be subject to development in the Plan's regulations (the "Regulations"):**

**1. Description and purpose of the Plan**

**After a certain period, the Plan will allow beneficiaries to receive an incentive payable in Metrovacesa shares and cash provided that the conditions for entitlement are met.**

**The purpose of the Plan shall be: (i) to align the interests of participants with those of shareholders in the long term; (ii) to incentivise the sustainable achievement of the objectives included in the Strategic Plan; (iii) to motivate and retain key personnel, and ensure competitiveness; (iv) to continue fostering a sense of belonging to the group and a shared destiny; and (v) to maintain alignment with corporate governance recommendations regarding remuneration.**

**The Plan will be implemented through the granting to beneficiaries, free of charge, in the years 2027, 2028, and 2029, of a specific initial target incentive ("Target Incentive"), which, after a specified period, conditioned on the beneficiaries' tenure in the Company and based on the degree of achievement of the objectives linked to the Plan, would entitle them to receive a cash amount and a number of Metrovacesa shares (the "Incentive").**

**Until the Metrovacesa shares are delivered, the Plan does not confer shareholder status on the beneficiaries.**

**2. Plan Beneficiaries**

**The beneficiaries of the Plan will be those members of the Company's management team, including the CEO (the "Beneficiaries"), who are expressly invited to participate through an invitation letter (the "Invitation Letter"), and who expressly accept to participate in it.**

**Initially, the Plan is aimed at (i) the CEO, (ii) the members of Metrovacesa's executive committee, and (iii) the rest of the Company's executives, so that the estimated number of Plan Beneficiaries amounts to 18 people.**

**The Company's Board of Directors may agree to the inclusion of new Beneficiaries in the Plan.**

**3. Duration, objective measurement periods, and Plan settlement dates**

**The Plan will formally start on January 1, 2027, once approved by the Ordinary General Shareholders' Meeting of 2026, to which this agreement is submitted for approval.**

**The Plan will consist of three independent cycles (the "Cycles") and will have three Target Incentive grant dates (the "Grant Dates"), each of which will take place in the years 2027, 2028, and 2029, respectively.**

**Each of the Cycles will include an objective measurement period of three (3) years each (the "Measurement Period"), starting on January 1 of the year in which each Cycle begins, that is, 2027, 2028, and 2029 (the "Measurement Period Start Date") and ending after a period of three (3) years from the Measurement Period Start Date, that is, on December 31 of the year of completion of each Cycle (the "Measurement Period End Date").**

**After the end of the Measurement Period, the Incentive to be received by each Beneficiary will be determined based on the degree of achievement of the objectives.**

**The settlement corresponding to each of the Plan's Cycles will occur after the formulation of the annual accounts corresponding to the year of completion of the Measurement Period of each Cycle (the "Settlement Date"). The settlement of each of the Cycles will be subject, in any case, to the fulfilment of all conditions and requirements regulated in the Plan.**

**Therefore, the Plan will extend from January 1, 2027 (the "Start Date"), until the settlement of the last Cycle of the Plan (the "End Date").**

#### **4. Allocation of the Target Incentive and Determination of the Incentive**

**The Company will establish the Target Incentive granted to each Beneficiary in the Invitation Letter.**

**The Target Incentive for the Chief Executive Officer for each Plan Cycle is set at an amount equivalent to 100% of his fixed remuneration on the Start Date of each Cycle. For the first cycle, this amounts to €800,000.**

**The amount of the Incentive that each Beneficiary may receive, where applicable, will be determined in accordance with the following formula on each Settlement Date of the Plan:**

$$I = \text{Target Incentive} \times \text{WPC}$$

**where:**

**I = Incentive to be paid to each Beneficiary based on the Incentive Achievement Rate.**

**Target Incentive = Target incentive initially communicated to the Beneficiary in the Invitation Letter.**

**WPC = Weighted Payment Coefficient of the Incentive, expressed as a percentage, based on the achievement, during the Measurement Period, of the objectives to which the Plan is linked.**

**50 per cent of the Incentive shall be paid in cash, and the remaining 50 per cent shall be paid in the form of Metrovacesa shares (“Share Incentive”). The Board of Directors may agree, following a report from the Appointments, Remuneration and Sustainability Committee, on a lower proportion of shares, which may reach 100% in cash.**

**Upon settlement of the Share Incentive, the Beneficiaries shall be granted the number of shares resulting from deducting those shares necessary to make the corresponding payment on account of Personal Income Tax (“IRPF”) and, where applicable, to satisfy any other tax that may be applicable (the “Net Shares”).**

#### **5. Requirements for the Receipt of the Incentive**

**The requirements that must be cumulatively fulfilled for each of the Beneficiaries to consolidate the right to receive the Incentive under each Cycle of the Plan are as follows:**

- (i) Achieve the objectives linked to each Cycle of the Plan, in the terms and conditions described herein and to be further developed in the Plan Regulations, and**
- (ii) Remain continuously providing services to the Company until the End Date of the Measurement Period of the respective Cycle, notwithstanding the provisions for special termination scenarios established in the Regulations.**

#### **6. Plan Objectives**

**The Incentive’s WPC will depend on the level of achievement of each of the objectives established for each Cycle of the Plan.**

**For each of the objectives of each Cycle of the LTIP 27-29, a minimum threshold of objective achievement is established below which no Incentive corresponding to that objective would be accrued, and a maximum level of objective achievement.**

**For each Cycle of the Plan, the Incentive shall be linked to the achievement of the Company’s strategic objectives approved by the Metrovacesa Board, upon the proposal of the Appointments, Remuneration and Sustainability Committee. Each Cycle is independent, and it may be agreed to maintain or modify the objectives and weightings established for previous Cycles, the achievement scales for each objective and the companies which, where applicable, will form part of the comparator group. Full details of each Cycle will be provided in the relevant Annual Report on Directors’ Remuneration.**

#### **7. Reference Value of the Share**

**The reference value of the Metrovacesa share for determining the number of shares to be delivered to each of the Beneficiaries will correspond to the volume-weighted average trading price of the closing quotation for the fifteen (15)**

*trading sessions prior to the End Date of the Measurement Period of each Cycle and for the fifteen (15) trading sessions following such date (“Share Reference Value”).*

#### **8. Maximum Number of Shares to Be Delivered**

*The number of Metrovacesa shares resulting from the settlement of each Cycle of the Plan will be determined as the quotient of the Share Incentive corresponding to each Cycle by the Share Reference Value of each Cycle.*

*The maximum number of Metrovacesa shares that Beneficiaries may receive under the Plan shall not exceed 600,000 shares, representing approximately 0.40 per cent of Metrovacesa share capital.*

*Of the shares allocated to the Plan, up to a maximum of 183,000 shares may be awarded to the Chief Executive Officer.*

*In any case, the number of shares to be delivered will depend on the degree of achievement of the Plan's objectives and the Share Reference Value corresponding to each Cycle.*

*Should the maximum number of Metrovacesa shares allocated to the Plan authorised by the General Shareholders' Meeting be insufficient to settle the Share Incentive corresponding to the Beneficiaries under each Cycle of the Plan, the Company will pay in cash the amount of the Incentive corresponding to such shares.*

*The Company may use the shares that make up or will make up its treasury stock or resort to the financial instrument most advisable in each case to cover the Plan.*

#### **9. Delivery of Shares and Availability Regime**

*The Company may require that, once each Cycle of the Plan is settled, the Beneficiaries may not transfer the ownership of all or part of the received shares (Net Shares) until a specific time has elapsed since the Settlement Date. Once this period has elapsed, the shares will be freely available.*

*Specifically, the Chief Executive Officer must retain ownership of all the shares received (net shares) under the Plan for a holding period of 36 months until he holds a number of shares whose value is equivalent to twice his net annual fixed remuneration. The foregoing shall not apply to shares that the Chief Executive Officer needs to dispose of to cover costs related to their acquisition or, subject to the favourable assessment of the Appointments, Remuneration and Sustainability Committee, to deal with unforeseen extraordinary circumstances that so require.*

#### **10. Early Settlement or Modification of the Plan**

***The Plan may provide for cases of early settlement or modification in the event of acquisition or change of control in the Company or in cases that significantly affect the Plan.***

#### **11. Reduction and Recovery Clauses**

***The Plan will include the corresponding reduction (malus clause) and recovery (clawback clause) clauses in the Plan Regulations. The Board of Directors will determine, where applicable, if the circumstances that should trigger the application of these clauses have occurred and the part of the Incentive that, if any, should be reduced or recovered.***

#### **12. Administration of the Plan**

***It is agreed to empower the Board of Directors as broadly as necessary in law, with express powers of delegation or empowerment to any of its members or to the Appointments, Remuneration and Sustainability Committee or to any other person whom the Board of Directors expressly empowers for such purpose, for the execution of this agreement and the implementation, development, formalisation, execution, and settlement of the Plan, when and as it deems appropriate, including the delivery of shares to the Beneficiaries of the LTIP, adopting as many agreements and signing as many documents, public or private, as necessary or convenient for its full effects, even with the power to correct, rectify, modify, or supplement this agreement and, in general, to adopt as many agreements and carry out as many actions as are necessary or merely convenient for the successful conclusion of this agreement, including, by way of illustration only, the following powers:***

- (a) Implement and execute the LTIP when it deems it appropriate and in the specific manner it considers appropriate, including, in particular, the possibility of settling the Incentive entirely in cash, subject to prior notification to the Beneficiaries.***
- (b) Develop and set the specific conditions of the LTIP, including, in particular and without limitation, establishing the consequences of a change of control as well as regulating the cases of early settlement and declaring the fulfilment of the conditions to which such early settlement is linked, if any.***
- (c) Interpret, correct, clarify, and complete the LTIP in everything not provided for in this agreement.***
- (d) Draft, sign, and submit any communications and complementary documentation necessary or convenient with any public or private body for the implementation and execution of the LTIP, for the delivery of Company shares and the payment of the Incentive in cash, including, if necessary, the corresponding prior communications and informative brochures.***

- (e) Perform any action, statement, or management before any body or entity or public or private registry, to obtain any authorisation or verification necessary for the implementation and execution of the LTIP.**
- (f) Negotiate, agree, and sign counterpart and liquidity contracts with the financial institutions freely designated under appropriate terms and conditions..**
- (g) Determine the mechanism for the Company to acquire or issue the shares to be delivered to the Beneficiaries of the LTIP, the way to finance such acquisition or issue of shares, and in general carry out any actions necessary or convenient for the execution of such acquisition or issuance of shares and of the LTIP.**
- (h) Draft and publish any announcements deemed necessary or convenient.**
- (i) Draft, sign, grant, and, where applicable, certify any document related to the LTIP. Adapt the content of the LTIP to the circumstances or corporate operations that may occur throughout its duration, in the terms considered convenient, as well as, to the extent that the applicable legal regime to some Beneficiaries requires or advises it or is necessary for legal, regulatory, operational reasons, and others of a similar nature, adapt the conditions established in general.**
- (k) Adapt the content of the LTIP by modifying the objectives, their weighting, the achievement scales, the group of comparable companies, and, ultimately, any action that in its case is considered necessary for the correct adaptation of the Plan and, in particular, in case of significant internal or external changes.**
- (l) Decide not to execute or to leave the LTIP or any of its Cycles wholly or partly without effect, as well as to exclude particular Beneficiaries when circumstances advise it or invite new beneficiaries.**
- (m) And, in general, to carry out as many actions, make as many decisions, and sign as many documents as necessary or merely convenient for the validity, effectiveness, implementation, development, execution, settlement, and successful conclusion of the LTIP and of the previously adopted agreements.**

**For clarification purposes, it is stated that the powers to approve, modify, and implement the LTIP as it affects the Beneficiaries who are not directors of the Company correspond, without limitation, to the Board of Directors.**

## **NINTH ITEM ON THE AGENDA**

### **Authorization to shorten the period of the call of Extraordinary General Meetings.**

#### **JUSTIFICATION OF THE RESOLUTION**

The Spanish Corporate Enterprises Act, in its Art. 515, allows a reduction of the notification period for the call for the Extraordinary General Meetings to at least fifteen days in advance, as long as the Company allows all its shareholders to vote electronically. The agreement to reduce the notice period will only be in effect until the next Ordinary General Meeting, and it is expressly stated that, in accordance with the aforementioned Article 515, the agreement must be adopted with the favourable vote of shareholders representing at least two-thirds of the subscribed share capital with voting rights.

The proposed agreement presented to the General Shareholders' Meeting is justified by the convenience of having a mechanism that enables convening General Meetings of an extraordinary nature in a more flexible and agile manner.

The following is proposed:

***In accordance with the provisions of Spain's Corporate Enterprises Act, it is agreed to authorize and approve the convening of extraordinary general meetings of the Company with prior notice of at least fifteen (15) days, provided that the Company offers shareholders the actual possibility of voting by electronic means accessible to all of them.***

***The present authorization is granted until the date of the next Ordinary General Meeting of the Company.***

## TENTH ITEM ON THE AGENDA

Delegation of powers for the formalization, registration, development, interpretation, rectification, and execution of the adopted resolutions.

### JUSTIFICATION OF THE RESOLUTION

The resolution proposal is justified by the fact that the Board should have a mechanism which allows it to conduct any necessary procedures to comply with the Company's corporate obligations.

The following is proposed:

***Regarding the preceding resolutions adopted by the General Meeting of Shareholders, it resolves to authorize each one of the members of the Company's Board of Directors and the Non-member Secretary to the Board of Directors, Mr Lucas Osorio Iturmendi, and the non-Director Vice-secretary to the Board of Directors, Ms Pilar Martín Bolea, as broadly as may be legally necessary for any of them, indistinctly and individually, including the express power to remedy, so that they may carry out the following actions:***

- 1. Present and deposit the annual financial statements of the Company and of its consolidated group at the Commercial Registry of the Company's registered office, as well as proceed to formalise and publicly record, on behalf of the Company, all public or private documents that may be necessary or appropriate, without limitation, even for corrections, until the recording of the aforementioned resolutions in the corresponding registries is obtained.***
- 2. Interpret, clarify, supplement, develop and execute the resolutions adopted by this General Meeting of Shareholders and, in particular, correct all substantive or formal defects, omissions, or errors that could prevent access of said resolutions and the consequences thereof to the Commercial Registry, the official registries of the National Securities Market Commission, the Property Registry and any other registry, including the adaptation of such resolutions according to the verbal or written qualifications of the Commercial Registry or any other authorities, civil servants, or competent institutions, and to comply with all the criteria that could be legally required for the efficacy thereof.***
- 3. Publish, in the manner set forth by the Corporate Enterprises Act and all other applicable legislation, the announcements pertaining to the resolutions adopted by this General Meeting of Shareholders.***
- 4. In general, conduct all legal acts or business and execute all public or private documents that may be necessary or appropriate for the full performance and efficacy of the resolutions adopted by this General Meeting of Shareholders, which includes performing all actions that may be required before any public or private entities.***

## II. ITEMS FOR ADVISORY VOTE

### ELEVENTH ITEM ON THE AGENDA

**Advisory vote on the annual report on remuneration of the Directors corresponding to the FY closed on December 31, 2025.**

### JUSTIFICATION OF THE RESOLUTION

Pursuant to Article 541.4 of the Corporate Enterprises Act, it is necessary to submit to the General Meeting of Shareholders for advice the Annual Report on Remuneration of Directors, in this case corresponding to FY 2025.

The following is proposed:

***To approve, on an advisory basis, the Annual Report on Directors' Remuneration for the fiscal year ended December 31, 2025, the full text of which was made available to shareholders together with the rest of the documentation related to the General Shareholders' Meeting from the date of publication of the notice of meeting.***