

JUSTIFICATION REPORT AND PROPOSAL OF THE BOARD OF DIRECTORS  
OF TÉCNICAS REUNIDAS, S.A. REGARDING THE PROPOSED RE-ELECTION  
AND APPOINTMENT OF MR. WILLIAM BLAINE RICHARDSON AS OTHER  
EXTERNAL DIRECTOR

I. Background

1. Mr William Blaine Richardson was appointed as other external director of Técnicas Reunidas, S.A. (the “Company”) by resolution of the Annual General Meeting of Shareholders on 29 June 2016, for a period of 4 years, in accordance with the provisions of legislation and the Articles of Association.
2. Under Article 20.1 of the Regulations of the Board of Directors and given the imminent expiry of the term for which Mr William Blaine Richardson was appointed as Company director, the Appointments and Remuneration Committee has assessed the possibility of re-electing and appointing Mr William Blaine Richardson as other external director.
3. Upon completing the assessment process, the Appointments and Remuneration Committee of the Company considered that Mr William Blaine Richardson has the ideal profile to be other external director of the Company.
4. The Appointments and Remuneration Committee therefore unanimously resolved to favourably report to the Company Board of Directors with regard to the proposal for re-election and appointment of Mr William Blaine Richardson as other external director for submittal to the Company Annual General Meeting of Shareholders, which is to be held foreseeably on 25 June 2020.
5. Furthermore, and in accordance with the provisions of Article 529.decies.5 of the revised text of the Spanish Companies Act, approved by Royal Legislative Decree 1/2010, of 2 July (the “LSC”), the Company Board of Directors, on the basis of the report from the Company Appointments and Remuneration Committee, which it endorses in full and attaches as Annex I, approved this justification report issued to evaluate the proficiency, experience and merits of Mr William Blaine Richardson.

II. Legal aspects

Director category

6. Under Article 529.duodicies.2 of the LSC, non-executive directors can be proprietary directors, independent or other external directors.

7. In this regard, Mr William Blaine Richardson is contractually related to the Company, accordingly he must be classified under the category of other external director.

Re-election procedure

8. In accordance with that which is provided for under Article 529.decies.4 and 529.quindicies.3.d) of the Spanish Companies Act and Article 17 of the Regulations of the Board of Directors, the re-election and appointment of Mr William Blaine Richardson should be approved at the proposal of the Board of Directors by the Annual General Meeting of Shareholders, following the report of the Appointments and Remuneration Committee.
  9. Furthermore, the re-election proposal must be accompanied by a justification report drawn up by the Board of Directors in which the proficiency, experience and merits of the candidate is assessed, as provided for by Article 529.decies.5 of the Spanish Companies Act.
  10. In turn, Article 19 of the Regulations of the Board of Directors establishes that the Board of Directors, prior to proposing the re-election of directors to the Annual General Meeting, must assess the quality of the work and the dedication to the post of those directors proposed during the preceding mandate. The proposed individual shall abstain in this procedure.
- III. Justification of re-election and appointment. Proficiency, experience and merits of the director
11. Mr William Blaine Richardson is duly proficient and has the experience and merits required to undertake the position of director, as can be clearly deduced from his *curriculum vitae*, which is attached hereto as Annex II. In this regard, the director is endorsed by an excellent academic background and extensive professional experience in the private sector at the highest level, both nationally and internationally.
  12. Specifically, as regards his academic achievements, Mr William Blaine Richardson graduated with a degree in Political Science from the University of Tufts (Medford/Somerville) in 1970 and was awarded a Master's in Foreign Affairs from Fletcher School of Law and Diplomacy, which is attached to the said University of Tufts, in 1971.
  13. In terms of his professional career, Mr William Blaine Richardson has extensive experience in administration and management in public administration and several top-level private companies, both nationally and internationally. He was a member of the House of Representatives for the State of New Mexico (1983-1997), United States Ambassador to the

United Nations (1997-1998), Secretary of State for Energy (1998-2001), Governor of the State of New Mexico for a first mandate in 2002, to be subsequently re-elected for a second term of office in 2006, and Chairman of the “Apco Worldwide” International Advisory Council, not to mention a member of numerous advisory boards for both commercial and not-for-profit entities.

14. Furthermore, as provided for under Recommendation 25 of the Code of Good Governance, Mr William Blaine Richardson has confirmed that he currently has the time available to properly undertake his functions as other external director of the Company.
15. In accordance with the foregoing, the Board of Directors considers that the profile and experience of Mr William Blaine Richardson, in addition to his knowledge of how the Company operates and of its businesses, and the positive assessment of the performance of his functions during his previous mandate, make him the ideal person to be re-elected and appointed as other external director of the Company.
16. Likewise, the Board of Directors considers that by re-electing Mr William Blaine Richardson, it will continue to avail of the skills, knowledge, experience and other diverse abilities required to better perform the functions entrusted to him, taking into account all relevant legal criteria and good governance recommendations and avoiding discrimination for whatever reason.

#### IV. Conclusion

17. In fine, the excellent abilities and qualifications of Mr William Blaine Richardson, allied to his knowledge of economics, administration and management, repeatedly proven in the Company, as well as his professional experience make him the ideal person to be re-elected and appointed as other external director of the Company.

#### V. Proposal

Accordingly, in the light of the foregoing and to meet the current needs of the Board of Directors of the Company, the Board of Directors agrees to submit the following re-election and appointment proposal to the General Meeting of Shareholders of the Company for approval:

*“To re-elect and appoint Mr William Blaine Richardson as other external director of the Company for the statutory term of four years, following the report of the Appointments and Remuneration Committee, as well as from the Company Board of Directors”.*

Annex I

JUSTIFICATION REPORT DRAFTED BY THE APPOINTMENTS AND  
REMUNERATION COMMITTEE OF TÉCNICAS REUNIDAS, S.A. REGARDING  
THE PROPOSED RE-ELECTION AND APPOINTMENT OF Mr WILLIAM BLAINE  
RICHARDSON AS AN OTHER EXTERNAL DIRECTOR

I. Background

1. Mr William Blaine Richardson was appointed as other external director of Técnicas Reunidas, S.A. (the “Company”) by resolution of the Annual General Meeting of Shareholders on 29 June 2016, for a period of 4 years, in accordance with the provisions of legislation and the Articles of Association.
2. Under Article 20.1 of the Regulations of the Board of Directors and given the imminent expiry of the term for which Mr William Blaine Richardson was appointed as Company director, the Appointments and Remuneration Committee has assessed the possibility of re-electing and appointing Mr William Blaine Richardson as other external director.
3. In accordance with the provisions of art. 529.decies.5 of the revised text of the Spanish Companies Act, approved by Royal Legislative Decree 1/2010, of 2 July (the “LSC”), the Appointments and Remuneration Committee has approved this document issued in relation to the proposal for re-election and appointment of Mr William Blaine Richardson as other external director of the Company.

II. Legal aspects

Director category

4. Under Article 529.duodecies.2 of the LSC, non-executive directors can be proprietary directors, independent or other external directors.
5. In this regard, Mr William Blaine Richardson is contractually related to the Company, accordingly he must be classified under the category of other external director.

Re-election procedure

6. In accordance with that which is provided for under Article 529.decies.4 and 529.quindecies.3.d) of the Spanish Companies Act and Article 17 of the Regulations of the Board of Directors, the re-election and appointment of Mr William Blaine Richardson should be approved at the proposal of the Board of Directors by the Annual General Meeting of Shareholders, following the report of the Appointments and

Remuneration Committee.

7. The re-election proposal must be accompanied by a justification report drawn up by the Board of Directors in which the proficiency, experience and merits of the candidate is assessed, as provided for by Article 529.decies.5 of the Spanish Companies Act.
  8. In turn, Article 19 of the Regulations of the Board of Directors establishes that the Board of Directors, prior to proposing the re-election of directors to the Annual General Meeting, must assess the quality of the work and the dedication to the post of those directors proposed during the preceding mandate. The proposed individual shall abstain in this procedure.
- III. Justification of re-election and appointment. Proficiency, experience and merits of the director
9. The Appointments and Remuneration Committee considers that Mr William Blaine Richardson is duly proficient and has the experience and merits required to undertake the position of director, as reflected in his *curriculum vitae*. In this regard, the director is endorsed by an excellent academic background and extensive professional experience in the private sector at the highest level, both nationally and internationally.
  10. Specifically, as regards his academic achievements, Mr William Blaine Richardson graduated with a degree in Political Science from the University of Tufts (Medford/Somerville) in 1970 and was awarded a Master's in Foreign Affairs from Fletcher School of Law and Diplomacy, which is attached to the said University of Tufts, in 1971.
  11. In terms of his professional career, Mr William Blaine Richardson has extensive experience in administration and management in public administration and several top-level private companies, both nationally and internationally. He was a member of the House of Representatives for the State of New Mexico (1983-1997), United States Ambassador to the United Nations (1997-1998), Secretary of State for Energy (1998-2001), Governor of the State of New Mexico for a first mandate in 2002, to be subsequently re-elected for a second term of office in 2006, and Chairman of the "Apco Worldwide" International Advisory Council, not to mention a member of numerous advisory boards for both commercial and not-for-profit entities.
  12. In turn, under Recommendation 25 of the Code of Good Governance, the Appointments and Remuneration Committee has studied his other professional pursuits and considers that Mr William Blaine Richardson has sufficient time available to properly undertake his functions as director of the Company.

13. In accordance with the foregoing, the Appointments and Remuneration Committee considers that the profile and experience of Mr William Blaine Richardson, in addition to his knowledge of how the Company operates and of its businesses, and the positive assessment of the performance of his functions during his previous mandate, make him the ideal person to be re-elected and appointed as other external director of the Company.
14. Likewise, the Appointments and Remuneration Committee considers that by re-electing Mr William Blaine Richardson, it will continue to avail of the skills, knowledge, experience and other diverse abilities required to better perform the functions entrusted to him, taking into account all relevant legal criteria and good governance recommendations and avoiding discrimination for whatever reason.

#### IV. Conclusion

15. In fine, in view of the excellent abilities and qualifications of Mr William Blaine Richardson, allied to his knowledge of economics, administration and management, his dedication to the post in the course of his last mandate in the Company, his professional experience and contribution to the diversity of the Board of Directors, the Appointments and Remuneration Committee unanimously resolves to favourably report to the Board on the proposal for the re-election and appointment of Mr William Blaine Richardson as other external director of the Company, for submittal to the Annual General Meeting of Shareholders to take place foreseeably on 25 June 2020.

Annex II

A) Professional background and biography.

Graduated with a degree in Political Science from the University of Tufts (Medford/Somerville) in 1970. Awarded a Master's in Foreign Affairs from Fletcher School of Law and Diplomacy, which is attached to the said University of Tufts, in 1971.

Member of the House of Representatives for the State of New Mexico (1983-1997).

United States Ambassador to the United Nations (1997-1998).

Secretary of State for Energy (1998-2001).

Elected governor of the State of New Mexico in 2002 and re-elected in 2006.

Chairman of the "Apco Worldwide" International Advisory Council.

Member of numerous advisory boards for both commercial and not-for-profit entities.

B) Membership of other boards.

None.

C) Director Category.

Other external director.

D) Date of first, and subsequent, appointments as Company director.

First appointment: 22/06/2011/latest appointment: 29/06/2016.

E) Company shares or share options held.

None.