



TECNICAS REUNIDAS

**RULES OF PROCEDURE OF THE RISK AND MANAGEMENT COMMISSION
OF TÉCNICAS REUNIDAS, S.A.**

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**RULES OF PROCEDURE OF THE RISK AND MANAGEMENT COMMISSION
OF TÉCNICAS REUNIDAS, S.A.**

Article 1. Purpose

1. The Risk and Management Commission of the Board of Directors of TÉCNICAS REUNIDAS, S.A. (hereinafter, the "**Company**") is constituted in accordance with the provisions of the Spanish Companies Act and articles 30 of the Company's Articles of Association and 15 of the Regulations of the Board of Directors of the Company.
2. The purpose of these Rules of the Risk and Management Commission, approved by the Board of Directors of the Company, is to establish the organisation and operation rules of the Risk and Management Commission of the Company, developing, as appropriate for the best performance of its functions, the provisions of the articles of association and the Regulations of the Board of Directors on the basis of the recommendations and criteria of good corporate governance established by the Spanish Securities & Exchange Commission for other Board Commissions and considering the characteristics of the Company and its Group.
3. In all matters not expressly provided for in these Rules, the provisions of the Commission itself shall apply, and the provisions of the Articles of Association and the Regulations of the Board regarding the functioning of the Board of Directors shall be applicable on a supplementary basis and insofar as their nature and functions make this possible.

Article 2. Interpretation, modification and dissemination

1. In the implementation and interpretation of these Rules, the Risk and Management Commission shall consider the legally applicable regulations and the recommendations and criteria for good governance established by the supervisory bodies and, in particular, by the Spanish Securities & Exchange Commission.
2. The Rules shall be reviewed periodically by the Board of Directors, considering the proposals made in this respect by the Risk and Management Commission, and shall be disseminated to the shareholders and the markets in general through its publication on the Company's website.

Article 3. Composition of the Commission

1. The Risk and Management Commission shall be formed by a minimum of three (3) and a maximum of eight (8) directors, appointed by the Board of Directors, and may include an executive director.

2. Efforts shall be made to ensure that the members of the Commission, as a whole, are appointed considering their knowledge and experience in those areas that may be appropriate for the performance of their duties by the Risk and Management Commission, such as economics and finance, and their ability and experience to fully understand and control the Company's risk strategy, without prejudice to also seeking to favour gender diversity and other diversity criteria of its members. Efforts shall also be made to ensure that the members of the Commission have the relevant technical expertise in relation to the sector of activity to which the Company belongs.
3. The members of the Commission shall cease to hold office when they cease to be directors or when the Board of Directors so decides.

Article 4. Commission positions

1. The Chairman of the Risk and Management Commission shall be appointed by the Board of Directors from among its members, for a period of four years, and may be re-elected one or more times for periods of the same duration.
2. The Board of Directors shall appoint a Secretary who need not be a director or a member of the Commission, and who shall be the Secretary of the Board. Likewise, when the Board of Directors has a Vice-secretary, the latter shall be Vice-Secretary of the Commission.

The Secretary shall be responsible for assisting the Chairman of the Commission in planning its meetings and for compiling and distributing the necessary information in good time, taking minutes of the meetings.

Article 5. Functions of the Commission

1. Without prejudice to any other duties that may be assigned to it at any time by the Board of Directors, the Risk and Management Commission shall have, at least, the following functions:
 - a) Periodically review the impact of the operations and planning of the Company and the Group.
 - b) Analysing the financial and resource efficiency situation of each project of the Company and the Group.
 - c) Analysing the commercial policy guidelines and analysing the conditions of the most relevant offers of the Company and the Group.
 - d) Periodically monitor the Company's projects, and, in particular, those that are most relevant for economic, technical or reputational reasons.
 - e) Monitoring periodic analyses of the geopolitical situation in the countries in which the Company and the Group operate.

- f) Carrying out regular analyses of customer and supplier solvency ratios.
- g) Developing and monitoring the risk map of the Company and the Group.
- h) Analysing and reporting on the overall approach and strategy of the Company and the Group.
- i) With regard to all the points above, promoting the regulatory compliance system and activities of the Company and the Group.

The Risk and Management Commission shall carry out the duties provided for in this section in coordination, as required, with the Audit and Control Commission.

2. The Risk and Management Commission shall establish an annual work plan covering the main activities of the Commission during the fiscal year in relation to the performance of its duties.

Article 6. Convening of meetings

1. The Risk and Management Commission shall usually meet at least eight times a year. The Commission shall also meet whenever the Board of Directors or its Chairman requests the issuance of a report or the adoption of proposals within the scope of its powers and, in any case, whenever it is appropriate for the proper performance of its duties.
2. The meetings of the Commission shall be convened by the Secretary of the Commission, by order of the Chairman, with at least five days' notice, except for reasons of urgency that justify immediate convening or with less notice, by letter, e-mail or any other means that allow accreditation of receipt.

The notice of the meeting shall always include the meeting agenda and shall be accompanied by the necessary information, although in certain circumstances it may be justified for some or all of the information to be provided at the meeting itself.

Article 7. Meetings

1. The meetings of the Risk and Management Commission shall be held at the registered office of the Company or at any place previously designated by the Chairman and indicated in the notice of meeting.
2. Meetings of the Commission may be held by multiconference call, videoconference or any other similar system, so that one or more of the members may attend the meeting by means of such a system. To this end, the notice of meeting, in addition to indicating the location where the physical session will take place, and if appropriate, shall mention that the meeting may be attended by means of these systems; the technical means required for this purpose must be indicated and made available, which in

any case must enable direct and simultaneous communication among all attendees. The Secretary of the Risk and Management Commission shall note in the minutes of the meetings thus held, in addition to the members who attend physically or represented by another member of the Commission, those who attend the meeting by telephone multiconference call, videoconference or similar system. In such cases, the meeting shall be deemed to be held at the registered office.

3. Attendance at Commission meetings should be preceded by sufficient dedication on the part of its members to analyse and evaluate the information received.

Likewise, the meetings of the Commission shall encourage constructive dialogue among its members, promoting their free expression and a critical and sceptical attitude; the Chairman of the Commission shall ensure that its members participate with freedom of judgement in the deliberations.

4. The Risk and Management Commission shall prepare an annual report on its functioning, highlighting, inter alia, the functions and tasks performed in practice by the Commission during the fiscal year, indicating the most significant activities carried out during the period. The report of the Risk and Management Commission shall be made available to shareholders and investors on the website sufficiently in advance of the Annual General Meeting.
5. The meetings of the Risk and Management Commission may be attended — with the right to speak but not to vote — by anyone who has been assigned executive duties of the Board of Directors by any title in the event of not being a member thereof, in order for the Commission to perform its duties. Likewise the members of the management team or the staff of the Company and the Group shall be obliged to attend the meetings of the Risk and Management Commission, to cooperate with it, and to provide it with access to the information available to them when the Commission so requests.

Likewise, the Commission may request the attendance at its meetings of any third party —although only upon invitation from the Chairman of the Commission and only to deal with those items on the agenda for which they have been called— insofar as this is justified by the matter in question; such attendance shall not become regular practice. Furthermore, except in specific cases for which adequate justification must be provided in the minutes, those invited shall not attend the deliberation and voting phases of the Commission.

Article 8. Constitution and adoption of resolutions

1. The Risk and Management Commission shall be validly constituted when the majority of its members are present or represented, and its resolutions shall be adopted by an absolute majority of the members present or

represented at the meeting. The Chairman shall have a casting vote in the event of a tie.

2. The members of the Risk and Management Commission may be represented by another member of the Commission. Representation shall be communicated to the Chairman or the Secretary of the Commission and shall be given in writing and on an ad hoc basis for each meeting.
3. In cases of conflict of interest, the member of the Commission concerned shall abstain from participating in the deliberation and voting on resolutions or decisions in which he/she or a person related to him/her has a direct or indirect conflict of interest. The votes of the members of the Commission affected by the conflict and who are to abstain shall be deducted for the purpose of calculating the majority of votes required.

Article 9. Minutes of the Commission

1. The resolutions adopted by the Risk and Management Commission shall be recorded in minutes signed by its Chairman and Secretary or by those who, as the case may be, replace them in the performance of their duties.
2. The minutes of the Commission shall be made available to all members of the Board of Directors.

Article 10. Access to information and advice

1. The Risk and Management Commission shall be able to access in an appropriate, timely and sufficient manner, any information or documentation available to the Company relating to matters within its competence, provided that this is deemed necessary for the performance of its duties.
2. The Commission may also seek, at the Company's expense, the collaboration or advice of external professionals when it deems it necessary or advisable for the better performance of its functions, considering the existence of potential conflicts of interest of advisors.

Article 11. Means and resources

1. The Risk and Management Commission shall have a regular training plan to ensure that the members of the Risk and Management Commission are kept up to date. A welcome programme will also be provided for new members.
2. The Company shall provide the Risk and Management Commission with sufficient means and resources to enable it to perform its duties. Resource requirements shall be channelled through the Secretary of the Board of Directors of the Company.

Article 12. Relations of the Risk and Management Commission with other bodies of the Company

1. The Risk and Management Commission shall establish an effective and regular channel of communication with its usual interlocutors, which shall normally correspond to the Chairman of the Commission and, inter alia, with:
 - a) The management of the Company, and in particular the head of the legal department and the head of internal audit; and
 - b) The chief financial officer.
2. The Chairman of the Risk and Management Commission shall act as spokesperson for the Commission at meetings of the Board of Directors and, where appropriate, of the General Meeting of Shareholders of the Company.

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