



TECNICAS REUNIDAS

**RULES OF PROCEDURE OF THE APPOINTMENTS AND REMUNERATION**  
**COMMISSION OF TÉCNICAS REUNIDAS, S.A.**

## CONTENTS

<b>Article 1.</b>	<b>Composition of the Commission.....</b>	<b>2</b>
<b>Article 2.</b>	<b>Commission positions .....</b>	<b>2</b>
<b>Article 3.</b>	<b>Functions of the Commission .....</b>	<b>2</b>
<b>Article 4.</b>	<b>Convening of meetings.....</b>	<b>4</b>
<b>Article 5.</b>	<b>Meetings.....</b>	<b>4</b>
<b>Article 6.</b>	<b>Constitution and adoption of resolutions.....</b>	<b>4</b>
<b>Article 7.</b>	<b>Access to information and advice .....</b>	<b>5</b>
<b>Article 8.</b>	<b>Means and resources .....</b>	<b>5</b>
<b>Article 9.</b>	<b>Relations of the Commission with other bodies of the Company and its shareholders .....</b>	<b>5</b>

**RULES OF PROCEDURE OF THE APPOINTMENTS AND REMUNERATION**  
**COMMISSION OF TÉCNICAS REUNIDAS, S.A.**

**Article 1. Composition of the Commission**

1. The Appointments and remuneration Commissions (hereinafter, the "Commission") of the Board of Directors (hereinafter, the "Board") of TÉCNICAS REUNIDAS, S.A. (hereinafter, the "Company") shall be composed of a minimum of three (3) and a maximum of five (5) Directors, appointed by the Board from among its non-executive Directors, at least two of whom shall be independent Directors. 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 Commission.
2. 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 2. Commission positions**

1. The Chairman of the Commission shall be appointed by the Board from among the independent Directors forming part of the Commission, for a period of four years, and may be re-elected one or more times for periods of the same duration.
2. In accordance with the Company's Articles of Association, the Secretary of the Commission shall be the Secretary of the Board.

**Article 3. Functions of the Commission**

1. Without prejudice to any other duties that may be assigned to it at any time by the applicable regulations or the Board of Directors, the Commission shall have, at least, the following functions:
  - (i) Concerning the composition of the Board:
    - a) Assessing the skills, knowledge and experience required in the Board, defining the functions and skills required of the candidates to fill each vacancy and the time and dedication required to perform their duties effectively, ensuring that non-executive directors have sufficient time available for the proper performance of their duties.
    - b) Ensuring that corporate policies are geared towards a goal of representation for the under-represented sex on the Board.
    - c) Periodically verifying the status of Directors.

(ii) Concerning the positions on the Board and the composition of the Commissions:

- d) Proposing the members who should form part of each of the Commissions.
- e) Reporting to the Board on the appointment of the Chairman, Vice-Chairmen, members of the Delegated Commissions, the Honorary Chairman, where appropriate, the Secretary and Vice-Secretary of the Board, and proposing the appointment of the Coordinating Director.
- f) Examining and organising the succession of the Chairman of the Board and the chief executive of the Company and, if necessary, making proposals to the Board of Directors so that this succession takes place in an orderly and planned manner, drawing up a succession plan for this purpose.

(iii) Concerning the Directors:

- g) Submitting to the Board proposals for the appointment, re-election or removal of independent directors and reporting on proposals for the appointment, re-election or removal of the remaining directors.
- h) Proposing to the Board the Directors' remuneration policy and periodically analysing its application, proposing to the Board the individual remuneration and other contractual conditions of executive Directors, reporting to the Board, in advance, on the individual establishing of the remuneration of each Director in his capacity as such, as well as for the performance of executive duties.

(iv) Concerning the Executives:

- i) Analysing, formulating and reviewing proposals for policies on hiring, loyalty and dismissal of Directors, as well as the criteria for the composition of the management team of the Company and its subsidiaries; reporting on proposals for the appointment and dismissal of Directors; proposing and periodically reviewing the remuneration policy for Directors, the basic conditions of their contracts and the main components of their remuneration, as well as the criteria for evaluating their performance and reporting to the Board on this evaluation; gathering exhaustive information on the staff of the Company and its Group, including general information on its composition as well as specific relevant information.

(v) Other functions:

- j) Leading the Board's annual evaluation relating to the functioning and composition of the Board and its Commissions, and designing and organising regular training programmes for Directors.
2. For the purposes of these Rules "Executives" may include senior management and such other executives as the Commission may deem appropriate in the light of their responsibilities.
3. The Commission shall establish an annual work plan covering the main activities of the Commission to be carried out during the fiscal year.

#### **Article 4. Convening of meetings**

1. The Commission shall meet at least once a year to prepare the information on Directors' remuneration to be approved and made public by the Board, and whenever convened by its Chairman, preferably at least four times a year.
2. 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 in cases of emergency.

#### **Article 5. Meetings**

1. The meetings of the Commission shall be held at the registered office of the Company or at any place previously indicated in the notice of meeting. Meetings of the Commission may be held in whole or in part by telephone multiconference call, videoconference or any other similar system.
2. The Commission shall prepare an annual report on its functioning, highlighting, inter alia, the functions and tasks performed by the Commission during the fiscal year, indicating the most significant activities carried out during the period.
3. The staff of the Company and its Group, including its Executives, shall be obliged to attend the meetings of the Commission and to cooperate with it. The Executives of the Company, after consulting the chief executive of the Company and with the knowledge of the latter, shall comply with the obligations to provide information and documentation to the Commission as provided for in the applicable regulations or in the Company's corporate documentation, including these Rules.

#### **Article 6. Constitution and adoption of resolutions**

The Commission shall be validly constituted when the majority of its members are present or represented; its resolutions shall be adopted by an absolute majority of the members present or represented at the meeting. The members of the Commission may grant their proxy to another member, in writing and on

an ad hoc basis for each meeting. The resolutions adopted shall be recorded in minutes signed by its Chairman and Secretary.

**Article 7. Access to information and advice**

The 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. The Commission may also seek, at the Company's expense, the collaboration or advice of external professionals when it deems it necessary.

**Article 8. Means and resources**

The Company shall provide the Commission with sufficient means and resources to enable it to perform its duties.

**Article 9. Relations of the Commission with other bodies of the Company and its shareholders**

1. The Commission shall establish an effective and regular channel of communication with its usual interlocutors, which shall normally be the Chairman of the Commission and, inter alia, the Chairman of the Board, the Coordinating Director and the Executives of the Company.
2. The Commission may request the attendance at meetings of the Company's Staff Commission, including any of its Executives, whenever it deems it appropriate for the exercise of the functions entrusted to it.
3. The Commission shall consult the Chairman of the Board and the chief executive of the Company, especially on matters relating to executive Directors and Executives.
4. The Chairman of the 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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