



TECNICAS REUNIDAS

**TÉCNICAS REUNIDAS, S.A.  
DIRECTORS' REMUNERATION POLICY  
FOR FISCAL YEARS 2026 TO 2028**

**General Shareholders' Meeting  
June 25, 2026**

# INDEX

<b>I. INTRODUCTION.....</b>	<b>3</b>
<b>II. BASIC PRINCIPLES OF THE REMUNERATION POLICY .....</b>	<b>4</b>
<b>III. COMPETENT BODIES FOR THE PREPARATION AND APPROVAL OF THE REMUNERATION POLICY .....</b>	<b>5</b>
<b>IV. REMUNERATION SCHEME APPLICABLE TO DIRECTORS IN THEIR CAPACITY AS SUCH .....</b>	<b>6</b>
<b>V. REMUNERATION SCHEME APPLICABLE TO DIRECTORS WITH DELEGATED OR EXECUTIVE DUTIES .....</b>	<b>6</b>
<b>VI. BASIC CONDITIONS OF CONTRACTS FOR DIRECTORS WITH DELEGATED OR EXECUTIVE DUTIES .....</b>	<b>10</b>
<b>VII. CONTRIBUTION OF THE REMUNERATION POLICY TO THE COMPANY'S LONG-TERM SUSTAINABILITY, INTERESTS AND STRATEGY 12</b>	
<b>VIII. LINK BETWEEN THE POLICY AND THE REMUNERATION AND EMPLOYMENT CONDITIONS FOR TÉCNICAS REUNIDAS EMPLOYEES .....</b>	<b>13</b>
<b>IX. REMUNERATION POLICY APPLICABLE TO NEW DIRECTORS .....</b>	<b>13</b>
<b>X. VALIDITY OF THE REMUNERATION POLICY .....</b>	<b>14</b>

# **TÉCNICAS REUNIDAS, S.A. DIRECTORS' REMUNERATION POLICY FOR FISCAL YEARS 2026 TO 2028**

## **I. INTRODUCTION**

Pursuant to the provisions of article 529.novodecies.1 of the Recast Text of the Spanish Corporate Enterprises Act, approved by Royal Legislative Decree 1/2010, of July 2 (the "LSC"), the General Meeting of Shareholders of listed trading companies shall approve a remuneration policy for their directors as a separate item on the Agenda for application for a maximum period of three fiscal years. However, the General Meeting of Shareholders may determine that proposed new remuneration policies shall be applicable from the date of approval and for the following three fiscal years.

In accordance with the above, the General Shareholders' Meeting of Técnicas Reunidas, S.A. ("Técnicas Reunidas" or the "Company") held in the 2025 financial year approved the remuneration policy for its directors for the financial years 2026, 2027, and 2028.

Likewise, at its meeting held on May 21, 2026, and in accordance with the proposal of the Appointments and Remuneration Commission dated May 7, 2026, the Company's Board of Directors resolved to submit for approval to the Ordinary General Shareholders' Meeting of the Company, to be held on June 25, 2026, on first call, or June 26, 2026, on second call, the amendment of Técnicas Reunidas' Directors' Remuneration Policy applicable to the 2026 financial year from the time of its approval and during the 2027 and 2028 financial years (the "Remuneration Policy" or the "Policy"), without prejudice to the possibility that it may be amended or replaced by a new Policy.

In accordance with the provisions of Article 529 novodecies.4 of the Corporate Enterprises Act, the reasoned proposal for the Remuneration Policy prepared by the Board of Directors is accompanied by an explanatory report from the Appointments and Remuneration Commission. Both documents will be made available to shareholders on the Company's website from the date of publication of the notice of the General Shareholders' Meeting to which the approval of the amendment to the Policy is submitted.

The Remuneration Policy has been prepared in accordance with the provisions of Article 22 of the Company's Bylaws, Article 26 of the Regulations of the Company's Board of Directors, Articles 217, 249, and 529 sexdecies and subsequent articles of the LSC, and the recommendations of the Good Governance Code of Listed Companies adopted by the Company.

## **II. BASIC PRINCIPLES OF THE REMUNERATION POLICY**

The Remunerations Policy of Técnicas Reunidas is based on the principle of proportionality of remuneration for administrators stated in Article 26.4 of the Company's Board of Directors Regulations and on Article 217.4 of the LSC. Thus, the Remunerations Policy:

- (i) is reasonably proportionate to the importance of the Company, defined by its size, turnover, number of employees and economic significance, among other factors; and
- (ii) is geared towards promoting its long-term profitability and sustainability, including the necessary precautions to avoid excessive risk-taking and the rewarding of unfavorable results.

Likewise, pursuant to the provisions of article 26 of the Company's Board of Directors Regulations and Recommendation 56 of the Good Governance Code for Listed Companies, the Company's Remuneration Policy pursues (i) on the one hand, attracting, retaining and motivating the Company's directors; and (ii) on the other hand, rewarding the effective dedication, qualifications and responsibility assumed by each of the directors without in any case compromising the independence of judgement of the non-executive directors.

On the other hand, the Remuneration Policy is aimed at aligning directors' remuneration with the Técnicas Reunidas strategies and the interests of the Company and its shareholders, having taken into consideration the Company's economic and sustainability situation, market standards for comparable companies and the remuneration and employment conditions of Company employees, as indicated below, when writing it.

Moreover and in line with the provisions of article 26.5 of the Board of Directors Regulations, remuneration for non-executive directors:

- (i) will aim to appropriately reward their effective dedication, qualifications and responsibilities; and
- (ii) should be sufficient to attract, motivate and retain directors of the desired profile, but not so high as to compromise their independence of judgment.

Finally, the Company's Board of Directors is committed to applying the principle of transparency to all items of remuneration included in the Remuneration Policy, providing transparent, sufficient and timely information.

In this regard, the Board of Directors shall prepare an Annual Report on the Remuneration of Directors annually which shall be made available to the Company's shareholders upon notification of the Ordinary General

Meeting and shall be submitted for consultative voting as a separate item on the Agenda.

### **III. COMPETENT BODIES FOR THE PREPARATION AND APPROVAL OF THE REMUNERATION POLICY**

The Remuneration Policy must be subject of approval by the General Meeting of Shareholders and such approval shall require the intervention of the following bodies:

- (i) Appointments and Remuneration Commission: The Appointments and Remunerations Commission, comprised exclusively of non-executive directors and, therefore, no executive director, shall prepare the proposed Remuneration Policy for submission to the Board of Directors as well as approve a specific explanatory and supporting report on the Remuneration Policy which the Board of Directors shall propose to the General Meeting of Shareholders for approval. Along with the proposed Remuneration Policy, such report must be made available to the General Meeting of Shareholders from the date of notification of the meeting and the shareholders may ask for a copy of both documents for delivery or mailing free of cost.
- (ii) Board of Directors: The Board of Directors will propose, on reasoned grounds, the Remuneration Policy to the General Meeting of Shareholders. The proposal by the Board of Directors must be made available to the General Meeting of Shareholders upon notice to attend.

Likewise, the Board of Directors is the body with the power to determine and approve the terms and conditions of the contracts for the Company's executive directors subject to the Remuneration Policy approved by the General Meeting of Shareholders (articles 249 and 529.octodecies of the LSC). The executive directors shall refrain from participating in the discussions and votes related to such resolutions.

- (iii) General Meeting of Shareholders: The General Meeting of Shareholders shall approve, where appropriate, the Company's Remuneration Policy which shall remain in effect for the three fiscal years following approval thereof. In a view to avoiding any possible conflicts of interest, directors who, following a public request, have been designated representatives of any shareholder for the General Meeting shall abstain from exercising the voting right corresponding to the represented shares in relation to any resolutions concerning the Remuneration Policy unless instructions on the vote have been received. Any modification or substitution of the Policy will also require prior approval from the General Meeting of Shareholders without prejudice to the provisions of article 529.novodecies.5 of the LSC.

#### **IV. REMUNERATION SCHEME APPLICABLE TO DIRECTORS IN THEIR CAPACITY AS SUCH**

In application of the provisions of article 22 of the Bylaws and article 26.1 of the Company's Board of Directors Regulations, the remuneration for directors as such shall be comprised of the following items of remuneration:

- (i) A fixed annual remuneration for membership of the Board of Directors.
- (ii) An additional fixed annual remuneration for chairing the various Commissions.
- (iii) Per diem expenses for attending Board of Directors and various Commissions meetings, as appropriate.

The maximum annual amount of remuneration for all directors is set at 5,000,000 euros, which will remain in force unless modified by the General Meeting of Shareholders.

Subject to the cap established in this Policy, the Company's Board of Directors will determine the individual remuneration for each director for their service in their capacity as such taking into account, among other factors, their membership of the various Board Commissions, the offices they hold, their work in service of the Company as well as any specific contributions directors may make based on their qualifications and professional experience as per an Appointments and Remunerations Commission report.

#### **V. REMUNERATION SCHEME APPLICABLE TO DIRECTORS WITH DELEGATED OR EXECUTIVE DUTIES**

Pursuant to the provisions of articles 249 and 529.octodecies of the LSC, the directors who have been assigned delegated or executive duties shall have the right to receive remuneration for such duties in addition to their remuneration as directors.

To this end and in compliance with the provisions of articles 22 of the Bylaws and 26.6 of the Board of Directors Regulations, Company directors with delegated or executive duties will be entitled to receive remuneration comprising the following items of compensation:

- (i) Fixed annual remuneration of 1,025,000 euros for the President when an Executive Director.

According to the level of responsibility assumed by the director and based on the market studies and analyses carried out, and within the limits established in Article 217.4 of the LSC, the Board of Directors, following a report from the Appointments and Remuneration Commission, may resolve, during the term of the Policy, to update the amount of the annual fixed remuneration.

Any such updates will be reported in the corresponding Annual Report on Directors' Remuneration, which will be made available to shareholders when the General Meeting is convened.

- (ii) Variable annual remuneration aimed at strengthening the director's commitment to the Company and as a performance incentive, linking part of this remuneration to the Company's performance and the director's individual performance.

The variable annual remuneration will consist of an annual premium or bonus system amounting to a maximum of 705,000 euros for the fulfilment of objectives, which may be adjusted by 15% upward or downward, based on the director's individual performance.

The variable remuneration will be paid after year end and determined taking into account the year end results.

The variable remuneration shall be based on the director's professional performance as well as the evaluation of the Company's performance, taking into account both quantitative objectives - such as total order portfolio, service contracts awards, margin (EBIT), or cash - and non-financial objectives, including parameters such as safety and environmental matters.

Specifically, the variable annual remuneration shall be linked to the following targets and weightings for fiscal year 2026:

- Financial objectives: total contracts awards (13%), service contracts awards (13%), EBIT (27%) and cash (27%).
- Non-financial targets: safety (10%) and the environment (10%).

The above targets have an associated scale of achievement that includes a minimum threshold below which the variable remuneration will not be paid.

The specification of the objectives and their weightings for future fiscal years during the term of this Remuneration Policy, the adjustment of 15% for performance evaluations and the sum receivable in each of the years be the responsibility of the Board of Directors, at the proposal of the Company's Appointments and Remuneration Commission.

The Company's Annual Report on the Remuneration of Directors will detail the achievement of specific targets for each fiscal year and the level of compliance thereof.

In any case, any reservations in the external auditor's report that weaken the Company's results shall be taken into account when establishing the variable remuneration.

Variable remuneration is deferred and paid only after fiscal year end so the Company may evaluate and verify compliance with the parameters established for the determination of the corresponding remuneration. The evaluation shall be carried out, among other aspects, on the basis of the annual results of the Company and its consolidated group, which shall be analyzed by the Audit and Control Commission. After such analysis, the Appointments and Remuneration Commission will submit the proposal for variable remuneration to the Board of Directors, which will approve the amount of variable remuneration, if any.

- (iii) Long-term variable remuneration with the aim of promoting reciprocal value creation for the Company, its shareholders and the executive directors, strengthening the commitment of the latter and rewarding the creation of sustainable value for shareholders over the long term.

Thus, executive directors shall be entitled to participate during the term of this Remuneration Policy in any long-term variable remuneration programs in cash, shares or referenced to the value of the share that are approved by the General Meeting, at the proposal of the Board of Directors, following a report from the Appointments and Remuneration Commission.

In this regard, the Company's Board of Directors, following a favorable report from the Appointments and Remuneration Commission, has resolved to submit for approval to the General Shareholders' Meeting, as an integral part of this Remuneration Policy, a long-term variable remuneration plan (the "LTIP" or the "Plan") for executive directors, to be applied on the terms set out below and forming part of the Policy itself, and which shall be implemented in accordance with any developments that may be approved by the Board of Directors.

Designed as a long-term incentive or linked to the objectives of the Business Plan, it will allow executive directors, who are the beneficiaries of this Plan, to receive a certain amount in cash.

The LTIP has been designed in accordance with the principle of prudence and has taken into account current trends in comparable companies and the best practices of various actors in the market.

The purpose of the LTIP is to (i) promote the generation of mutual value for the Company, its shareholders, and the executive directors; (ii) align the remuneration of executive directors with the achievement of the objectives set out in the business plan; (iii) strengthen the dedication and commitment of executive directors in the performance of their duties; (iv) incentivize the long-term performance and professional achievements of executive directors; and (v) promote the Company's sustainability for the creation of long-term value.

The LTIP, linked to the implementation of the “SALTA 2025–2028” Strategic Plan (the “Strategic Plan”), has a duration of three years, being applicable to fiscal years 2026, 2027 and 2028, and will be paid, if applicable, in fiscal year 2029, after the approval of the annual accounts, and once the Board of Directors has approved the degree of compliance with the established objectives.

The LTIP has three key financial objectives representing the generation of long-term value and/or the Company’s profitability. In particular, the following objectives and weightings shall be taken into account:

- Accumulated EBIT margin 2026-2028 (60%).
- Sales of services in 2028 (20%).
- Stock price in 2028 (20%).

The maximum amount that may be payable under the LTIP to executive directors shall be €8 million, given that the aforementioned objectives are associated with achievement scales determined by the Board of Directors, which include a minimum threshold below which no amount under the LTIP will be paid.

The payment of the LTIP will be linked to the permanence in the Company, without prejudice to the fact that, in the event of death, disability, retirement, corporate resignation and cases of termination of the business relationship that are not caused by a breach of duties or responsibilities, the executive directors will retain the right to receive a part of the LTIP proportional to the time elapsed until the termination. In all other cases of termination of the relationship between the executive directors and the Company, they shall not be entitled to receive any amount whatsoever derived from the LTIP.

Likewise, in cases of a change of control, when a new shareholder acquires more than 30% of the Company’s voting rights, the executive directors shall be entitled to receive the LTIP on the effective date on which the change of control occurs, as if the objectives had been achieved at 100%.

- (iv) A special variable remuneration in recognition of the executive director’s significant contribution during the financial years 2020 to 2025, a period during which the executive director did not receive any variable remuneration nor any update to their fixed remuneration.

The single amount of this special variable remuneration is 1,000,000 euros, payable in cash, after the approval by the General Meeting of this Policy, in consideration of the outstanding performance of the executive director during that period reflected in the results achieved by the Company.

(iv) Indemnity for early termination and post-contractual non-compete agreements:

- a. An indemnity for early termination in the event of removal from their position of director or any other form of termination of the legal relationship with the Company that serves as the basis for the remuneration of delegated or executive duties not due to breach attributable to the director, for a maximum amount equivalent to the sum of the last two yearly payments of (a) fixed remuneration, (b) variable remuneration, and (c) amounts received by virtue of any special Social Security agreements that have been signed.
- b. Post-contractual non-compete agreements: for a period of two years from the termination of the contract with the Company, executive directors may not provide professional services or carry out administrative or managerial duties in companies or entities with a corporate purpose wholly or partially similar to that of the Company unless expressly approved by the Board of Directors upon a proposal from the executive director.

Financial compensation for this post-contractual non-compete agreement will be understood to be included in the indemnity for termination of the contract described in paragraph a) above.

(v) A welfare benefit consisting of a life and accident policy within the framework of the conditions in force under the collective policy taken out by the Company for all its employees:

- a. Life insurance: the insured capital for death or long-term permanent disability shall be the sum of two annual payments of the fixed annual remuneration the directors who perform delegated or executive duties shall have the right to receive.
- b. Accident insurance: the insured capital for death or long-term disability due to an accident shall be the sum of four annual payments of the fixed annual remuneration the directors who perform delegated or executive duties shall have the right to receive.

**VI. BASIC CONDITIONS OF CONTRACTS FOR DIRECTORS WITH DELEGATED OR EXECUTIVE DUTIES**

Pursuant to the provisions of article 249.4 of the LSC, all of the items of remuneration comprising the remuneration for a director with delegated or executive duties as well as the basic conditions for the performance of their duties must be written in a contract that must be signed by the Company and the director. All such contracts must be previously approved by the Board of Directors by a majority of two-thirds of the members with the director in question abstaining. A Director may not receive any

remuneration of any kind for the performance of executive functions, the quantities or concepts of which are not provided for in said contract.

The basic conditions of contracts signed by the Company and directors with delegated or executive duties include the following, among others:

- (i) Remuneration: the executive directors' contracts include the remuneration package they are entitled to receive for the performance of their delegated or executive duties.
- (ii) Indefinite term: contracts for directors with delegated or executive duties shall be subject to indefinite terms.
- (iii) Advance notice periods: contracts for directors with executive duties shall establish a period of three months advance notice for situations where both the Company as well as the director wish to terminate the contract without just cause.
- (iv) An indemnity for early termination: a maximum amount equivalent to the sum of the last two yearly payments of (a) fixed remuneration, (b) variable remuneration, and (c) amounts received by virtue of any special Social Security agreements that have been signed.
- (v) Post-contractual non-compete clause: for a period of two years from the termination of the contract with Técnicas Reunidas, executive directors must not enter into competition with the Company under the terms described above. Financial compensation for this post-contractual non-compete agreement will be understood to be included in the indemnity for termination of the contract described in paragraph (iii) above.
- (vi) Non-compete clause: the executive directors' relationships with the Company are exclusive and therefore, said individuals must not provide services to other entities during the term of their contract unless expressly authorized to do so by the Board of Directors upon a proposal from the executive director, with the exception of any positions held in other companies in the Técnicas Reunidas Group.
- (vii) Duty of confidentiality: executive directors must ensure that any information, data, reports or background knowledge acquired in the performance of their duties are kept confidential, and this confidentiality must be maintained even when no longer in such office.

## **VII. CONTRIBUTION OF THE REMUNERATION POLICY TO THE COMPANY'S LONG-TERM SUSTAINABILITY, INTERESTS AND STRATEGY**

As already mentioned, the profitability and sustainability of the Company and its Group is one of the principles underlying the Técnicas Reunidas Remuneration Policy.

To this end and in particular, the Policy is aimed at providing long-term incentives for the sustainable achievement of results and alignment with the interests of the shareholders and all Técnicas Reunidas stakeholders.

Particularly and in relation to the creation of sustainable value, the Company's Sustainability Policy sets forth the principle of establishing general remuneration policies for directors and management linked to the achievement of said goals and, to this end, the Company provides complete and itemized information on the connection between directors' and management's remuneration and environmental, safety and health and any other goal related to sustainability.

Pursuant to the foregoing, the remuneration for executive directors shall encourage their professional performance and results and reward long-term value creation. In particular, the variable components of the remuneration for executive directors shall be linked to preset and measurable criteria which consider the risk faced in order to get results, promote the Company's sustainability and shall be configured on the basis of a balance between compliance with short-term, medium-term and long-term goals in a way that it does not derive simply from isolated, occasional or extraordinary events or the general evolution of the markets or Company's sector of business.

## **VIII. LINK BETWEEN THE POLICY AND THE REMUNERATION AND EMPLOYMENT CONDITIONS FOR TÉCNICAS REUNIDAS EMPLOYEES**

Técnicas Reunidas has established a remuneration scheme through which it offers all of its professionals (including directors, management and all other employees) a fair level of remuneration in line with the job market conditions.

Thus, the Company seeks to retain talent and motivate all of its professionals meaning the establishment of remuneration for employees, whether management or non-management, is based on criteria related to their position, duties, competencies, professional performance and degree of responsibility. Based on these criteria, the Company maintains on all levels what it considers to be a fair and reasonable remuneration scheme. To this end, the conditions of remuneration and employment of the Company's employees have been taken into account to the extent possible when establishing the remuneration conditions for the directors in this Remuneration Policy.

This is because Técnicas Reunidas promotes the professional and personal development of all of its employees, ensuring equal opportunities through its action policies. As part of its efforts to do so, Técnicas Reunidas shall maintain a rigorous and objective professional selection program based solely on the candidates' professional, academic and personal merits and Técnicas Reunidas needs so as to promote a merit-based corporate culture.

## **IX. REMUNERATION POLICY APPLICABLE TO NEW DIRECTORS**

If new non-executive members join the Board of Directors while this Policy continues to be in effect, the remuneration scheme described in section IV above shall apply to them.

At the same time, the remuneration scheme described above in Section V shall be applicable to any director who may be designated to perform delegated or executive duties at any time while this Policy continues to be in effect.

For these purposes, the proposal by the Appointments and Remunerations Commission to the Board of Directors shall particularly take into consideration the duties assigned, the responsibilities undertaken, the candidate's professional experience, the market remuneration for the same position and any other details deemed important when determining the items and sums of the remuneration scheme applicable, where appropriate, to the new executive director. All of this will be duly reflected in the corresponding contract to be signed by and between the Company and the new executive director.

The inclusion of new executive directors as well as their specific remuneration packages during their first year as director shall be disclosed in the corresponding Annual Report on the Remuneration of Directors. In

addition, any modification or new Directors' Remuneration Policy individually establishing remuneration for new executive directors must also be submitted for approval at the following General Meeting of Shareholders held.

By exception and in order to make it easier to hire an external candidate, the Appointments and Remunerations Commission may suggest the Board of Directors establish a special incentive to compensate for the loss of unpaid incentives for their prior position due to their resignation of such position in order to accept the Company's offer.

#### **X. VALIDITY OF THE REMUNERATION POLICY**

In accordance with the provisions of Article 529 novodecies.1 of the Corporate Enterprises Act, the Company will apply this Remuneration Policy from the date of its approval until December 31, 2028.

Any modification or substitution of the Remuneration Policy during those fiscal years will require prior approval from the General Meeting of Shareholders without prejudice to the provisions of article 529.novodecies.5 of the LSC.

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