



**PROPOSALS FOR RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY GENERAL MEETING OF SHAREHOLDERS CONVENED FOR 3 AND 4 JUNE 2026, ON FIRST AND SECOND CALL RESPECTIVELY, APPROVED BY THE BOARD OF DIRECTORS OF SACYR, S.A.**

**ITEMS RELATING TO THE ANNUAL ACCOUNTS AND CORPORATE MANAGEMENT**

**ITEM 1 ON THE AGENDA:**

**Review and approval, where applicable, of the individual annual accounts and management report of Sacyr, S.A. and the consolidated annual accounts and management report of Sacyr, S.A. and its subsidiaries, for the financial year ended 31 December 2025.**

PROPOSED RESOLUTION:

"To approve the individual annual accounts and management report of Sacyr, S.A. and the consolidated annual accounts and management report of Sacyr, S.A. and its subsidiaries, for the financial year ended 31 December 2025, as prepared by the Board of Directors at its meeting on 26 February 2026."

**ITEM 2 ON THE AGENDA:**

**Review and approval, where applicable, of the non-financial statement for the financial year ended 31 December 2025, included in the Consolidated Management Report of Sacyr, S.A. and its Group of Companies for that financial year.**

PROPOSED RESOLUTION:

"To approve the non-financial statement included in the consolidated management report of the Company, together with its subsidiaries, for the financial year ended 31 December 2025, as prepared by the Board of Directors at its meeting on 26 February 2026."

**ITEM 3 ON THE AGENDA:**

**Review and approval, where applicable, of the corporate management and actions conducted by the Board of Directors during the financial year ended 31 December 2025.**

PROPOSED RESOLUTION:

"To approve the corporate management and actions conducted by the Board of Directors of Sacyr, S.A., during the financial year ended 31 December 2025."

**ITEM 4 ON THE AGENDA:**

## **Review and approval, where applicable, of the proposed allocation of profits for the financial year ended 31 December 2025.**

### PROPOSED RESOLUTION:

"To approve, in accordance with the proposal of the Board of Directors, the allocation of the profit for the 2025 financial year, amounting to 8,015,148 euros, as follows:

*To the legal reserve: €801,515 euros*

*To offset losses from previous financial years: €7,213,633."*

### **ITEM 5 ON THE AGENDA:**

#### **Shareholder compensation. Distribution of dividends charged to freely available reserves.**

### PROPOSED RESOLUTION:

"To approve the following distribution of cash dividends charged to freely available reserves, by means of payment:

- (i) *to be paid at the close of the 2025 financial year, a fixed amount of ten cents (€0.10) payable in a single instalment to each of the existing shares of Sacyr S.A. entitled to participate in said cash payment, to be made in July 2026, through the entities participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR) and,*
- (ii) *to be charged to the 2026 financial year, the fixed amount of five cents (€0.05) payable in a single instalment to each of the existing shares of Sacyr S.A. entitled to participate in said cash payment, to be made in January 2027, through the entities participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR)."*

## **ITEMS RELATING TO THE BOARD OF DIRECTORS**

### **ITEM 6 ON THE AGENDA:**

#### **Re-election of directors.**

##### **6.1. Re-election of Mr. Demetrio Carceller Arce as a director with the status of a proprietary director.**

### PROPOSED RESOLUTION:

*"In accordance with the proposal of the Board of Directors, following the report of the Corporate Governance, Appointments and Remunerations Committee, to re-elect, and to the extent necessary to appoint, for the statutory term of four years, Mr. Demetrio Carceller Arce, whose details are recorded in the Commercial Register, as a director of the Company, with the status of proprietary director."*

##### **6.2. Re-election of Mr. José Joaquín Güell Ampuero as a director with the status of independent.**

### PROPOSED RESOLUTION:

“To re-elect, and to the extent necessary to appoint, for the statutory term of four years, Mr. José Joaquín Güell Ampuero, whose details are recorded in the Madrid Commercial Register, as a director of the Company, with the status of independent director, in accordance with the proposal of the Corporate Governance, Appointments and Remunerations Committee.”

**6.3. Re-election of Mrs. María Jesús de Jaén Beltrá as a director with the status of independent director.**

PROPOSED RESOLUTION:

“To re-elect, and to the extent necessary to appoint, for the statutory term of four years, Mrs. María Jesús de Jaén Beltrá, whose details are recorded in the Madrid Commercial Register, as a director of the Company, with the status of independent director, upon the proposal of the Corporate Governance, Appointments and Remunerations Committee.”

**ITEM 7 ON THE AGENDA:**

**Advisory vote on the Annual Report on Directors’ Remunerations for the 2025 financial year.**

PROPOSED RESOLUTION:

“To approve, on an advisory basis, the Annual Report on Directors’ Remunerations for the 2025 financial year.”

**ITEM 8 ON THE AGENDA:**

**Review and, where applicable, approval, for the purposes of Article 529 novodecies of the Consolidated Text of the Capital Companies Act, of the amendment to the Directors’ Remunerations Policy for the financial years 2026, 2027 and 2028.**

PROPOSED RESOLUTION:

*“To approve the amendment to the Directors’ Remunerations Policy of Sacyr, S.A. applicable for the financial years 2026, 2027 and 2028, in the terms in which it has been made available to shareholders, together with the required report from the Corporate Governance, Appointments and Remunerations Committee, in accordance with the provisions of Article 529-novodecies of the Consolidated Text of the Companies Act.”*

**ITEM 9 ON THE AGENDA:**

**Review and approval, where applicable, of the compensation applied to executive directors and the management team for the 2026–2029 Long-Term Incentive Plan and the 2026–2029 Supplementary Variable Compensation Plan.**

PROPOSED RESOLUTION:

*“The Company, by resolution adopted at the Ordinary General Meeting of Shareholders on 12 June 2025, is authorised for the derivative acquisition of shares in Sacyr, S.A. by the Company itself or by companies within its Group, so that, where applicable, they may be delivered directly to the employees or directors of the Companies or companies within its Group for the settlement and payment to them of incentive plans based on the delivery of*

shares.

In accordance with the provisions of Article 219 of the Companies Act and in accordance with the provisions of Article 43.4 of the Articles of Association, on the terms proposed for approval, it is resolved:

- a) In implementation of the 2026–2029 Long-Term Incentive Plan (“LTIP”) approved by the Board of Directors on 28 April 2026, that:
  - i. 50 per cent of the initial theoretical amount to be received in relation to the 2026–2029 LTIP shall be delivered in shares.
  - ii. The share price used to calculate the number of shares to be delivered as part of the Incentive payment shall be the arithmetic mean, rounded to the third decimal place of the closing prices of Sacyr shares during the trading sessions corresponding to December 2025 for the 2026–2028 cycle and December 2026 for the 2027–2029 financial cycle.
  - iii. For the 2026–2028 cycle, the maximum number of shares to be granted shall be 263,048 for the Chief Executive Officer and 42,276 for the Chief Operating Officer.”
- b) In implementation of the 2026–2029 Supplementary Variable Remuneration Plan (SVRP) approved by the Board of Directors on 28 April 2026, which:
  - i. The Supplementary Variable Remuneration Plan is a non-consolidated compensation plan linked to the percentage increase in total shareholder return (TSR), which includes as beneficiaries the management team, as well as the company’s directors who perform executive functions, totalling between 70 and 100 beneficiaries, and covering the period 2026–2029.
  - ii. TRS is defined as the return obtained during the Plan’s term, being the sum of the following factors: (i) the increase in the share price; (ii) dividends distributed; and (iii) the amount allocated to the buyback of own shares, distributed amongst the remaining shares, relative to the share price as of 1 January 2026 (€3.866).
  - iii. The period to be taken into account for calculating the increase in the TSR shall run from 1 January 2026 to 31 December 2029. To the extent that said TSR exceeds an increase of at least 60 per cent, it may give rise to a supplementary variable remuneration to be settled in shares.
  - iv. The maximum number of shares is 12,000,000, representing 1.5% of the Company’s share capital as of 31 December 2025. The final amount to be received in shares will vary depending on the percentage increase achieved in the RTA. The amount to be received in shares will be calculated by applying the following percentages of the TSR increase:
    - a. 60% threshold: below this threshold, no payment is made.
    - b. 100% threshold: above this threshold, no payment applies.
    - c. Between 60% and 100%: the percentage obtained applies to the total number of shares in the Plan.
- V. The maximum number of shares to be distributed shall be as follows:

- a. Chief Executive Officer: 1,800,000 shares (15% of the total shares).
- b. Chief Operating Officer: 1,200,000 shares (10% of the total shares).
- c. Steering Committee: 3,000,000 shares (25% of the total shares).
- d. Management Team: 6,000,000 shares (50%)."

## **ITEMS RELATING TO DELEGATIONS OR AUTHORISATIONS TO THE MANAGEMENT BODY**

### **ITEM 10 ON THE AGENDA:**

**Authorisation for the Board of Directors to interpret, rectify, supplement, implement and conduct the resolutions adopted by the General Meeting, as well as to exercise the powers delegated to it by the General Meeting, and delegation of powers to have such resolutions recorded in a public deed.**

#### PROPOSED RESOLUTION:

*"Without prejudice to any delegations included in the foregoing resolutions, it is resolved to empower the Company's Board of Directors, with the express possibility of sub-delegation or substitution and with all the scope necessary under the law to complete, execute, implement and technically amend (if necessary), all the foregoing resolutions, as well as to rectify any omissions or errors (formal, substantive or technical) that they may contain, and their interpretation, granting jointly to the Board of Directors, with the express possibility of sub-delegation or substitution, as well as to the Chairperson, Secretary and Deputy Secretary of the Board of Directors and any of the directors, the power to execute the appropriate public deeds setting out the resolutions adopted, with the broadest powers to conduct whatever acts may be necessary, executing the documents required to achieve registration, including partial registration, in the Commercial Register of the aforementioned resolutions and, in particular, to:*

*(a) Rectify, clarify, specify or complete the resolutions adopted by this General Meeting or those arising from any deeds and documents executed in pursuance thereof and, in particular, any omissions, defects or errors of substance or form, whether substantive or technical, which might prevent the registration of these resolutions and their consequences in the Commercial Register, the Land Registry, the Industrial Property Registry and any other relevant registers.*

*(b) To carry out whatever legal acts or transactions may be necessary or expedient for the implementation of the resolutions adopted by this General Meeting, executing whatever public or private documents it deems necessary or expedient for the fullest effectiveness of these resolutions, including the performance of whatever actions may be necessary or expedient before any public or private bodies.*

*(c) To delegate or sub-delegate to one or more of its members all or part of the powers it deems appropriate from among those vested in the Board of Directors and those expressly conferred upon it by this Ordinary General Meeting of Shareholders, either jointly or severally.*

*(d) To definitively determine all other necessary matters, adopting and implementing the necessary resolutions, drawing up the requisite documents and completing whatever formalities may be appropriate, and ensuring compliance with whatever requirements are necessary under the law for the full implementation of the resolutions adopted by the General Meeting.*

*Furthermore, any member of the board of directors is expressly authorised to, individually and by their sole signature, have the resolutions adopted notarised, as well as to execute*

*any additional deeds that may be necessary or relevant to rectify, clarify, specify or complete the resolutions adopted by this General Meeting."*

\*\*\*\*\*