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**RESOLUTIONS ADOPTED BY THE ORDINARY GENERAL MEETING OF  
SHAREHOLDERS OF CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES,  
S.A. (CAF) HELD ON JUNE 10, 2023**

In Beasain (Gipuzkoa), at the registered office, on 10 June 2023, at 12.00 noon, the Ordinary General Meeting of Shareholders of the company CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES, S.A., was convened at first call, duly called by means of notices published on the website of the National Securities Market Commission and on the Company's website ([www.caf.net](http://www.caf.net)) on 8 May 2023, as well as in the newspapers EL DIARIO VASCO and BERRIA, and in the Official Gazette of the Mercantile Registry on 9 May 2023. In addition to physical attendance, remote attendance to the General Shareholders Meeting was also enabled under the terms indicated in the call notice.

334 shareholders attended the meeting, of whom 47 attended in person -representing 53.28% of the subscribed capital with voting rights- and 287 by virtue of representation, representing 23.40% of the subscribed capital with the right to vote. Consequently, 334 shareholders, holders of 26,286,085 shares (out of a total of 34,280,750 shares into which the capital is divided), personally or duly represented, attended, representing 76.68 % of the subscribed capital with the right to vote and which amounted to 7,912,111.59 euros.

In order to calculate the necessary quorum for the constitution and the adoption of decisions at the General Meeting, the treasury shares held by CAF, whose voting and other political rights are suspended in accordance with the provisions of article 148 of the Capital Companies Act, have been taken into account.

Attending the meeting more than 25 % of the subscribed capital with voting rights, the Chairman with the agreement of all those present, declared the meeting to be validly constituted to deal with the various matters on the agenda, at first call.

All the items on the agenda were adopted, the result of the votes being as follows:

**One:**

Approve the annual accounts (balance sheet, income statement, statement reflecting the changes in equity for the year, cash flow statement, and annual report) and the management report of the Company and its consolidated group, corresponding to FY 2022.

The aforementioned resolution was adopted by a majority of 99.95% of the votes of the shareholders, duly present or represented, with the following result:

Total number of shares issued by the Company: 34,280,750

Total number of shares on which valid votes have been cast: 26,286,085

Total number of valid votes: 26,286,085

Percentage of capital represented by said votes: 76.68%

- Votes in favour: 26,275,198

- Votes against: 1,510
- Abstentions: 9,377
- Blank votes: 0

**Two:**

Approve the management of the Board of Directors for financial year ended December 31, 2022.

The aforementioned resolution was adopted by a majority of 98.28% of the votes of the shareholders, duly present or represented, with the following result:

Total number of shares issued by the Company: 34,280,750  
 Total number of shares on which valid votes have been cast: 26,286,085  
 Total number of valid votes: 26,286,085  
 Percentage of capital represented by said votes: 76.68%

- Votes in favour: 25,834,755
- Votes against: 437,031
- Abstentions: 14,299
- Blank votes: 0

**Three:**

Approve the Consolidated Statement of Non-financial Information and Sustainability Report for the 2022 fiscal year.

The aforementioned resolution was adopted by a majority of 99.99% of the votes of the shareholders, duly present or represented, with the following result:

Total number of shares issued by the Company: 34,280,750  
 Total number of shares on which valid votes have been cast: 26,286,085  
 Total number of valid votes: 26,286,085  
 Percentage of capital represented by said votes: 76.68%

- Votes in favour: 26,284,509
- Votes against: 1,510
- Abstentions: 66
- Blank votes: 0

**Four:**

Resolve on the distribution of profit of the company Construcciones y Auxiliar de Ferrocarriles, S.A. corresponding to the 2022 fiscal year, as follows:

Balance of the profit and loss account..... €62,956 thousand

Distribution:

To dividends ..... €29,481 thousand

To voluntary reserves..... €33,475 thousand

In accordance with this proposal, the amount of the total gross dividend per share, corresponding to FY 2022, will be 0.86 euro per share, which will be distributed among the shares with dividend rights, on July 6, 2023, with the applicable legal withholdings.

The aforementioned resolution was adopted by a majority of 99.99% of the votes of the shareholders, duly present or represented, with the following result:

Total number of shares issued by the Company: 34,280,750  
Total number of shares on which valid votes have been cast: 26,286,085  
Total number of valid votes: 26,286,085  
Percentage of capital represented by said votes: 76.68%

- Votes in favour: 26,284,519
- Votes against: 1,500
- Abstentions: 66
- Blank votes: 0

**Five: Re-election and ratification of Board Members:**

**5.1.** Re-elect Mr. Javier Martínez Ojinaga as an Executive Director for the statutory period of four years.

The aforementioned resolution was adopted by a majority of 93.72% of the votes of the shareholders, duly present or represented, with the following result:

Total number of shares issued by the Company: 34,280,750  
Total number of shares on which valid votes have been cast: 26,286,085  
Total number of valid votes: 26,286,085  
Percentage of capital represented by said votes: 76.68%

- Votes in favour: 24,636,666
- Votes against: 1,648,353
- Abstentions: 1,066
- Blank votes: 0

**5.2.** Ratify the appointment by co-optation of Ms. Begoña Beltrán de Heredia Villa, performed by the Board of Directors on February 24, 2023, and appoint her as an Independent Director, for the statutory term of four years.

The aforementioned resolution was adopted by a majority of 99.03% of the votes of the shareholders, duly present or represented, with the following result:

Total number of shares issued by the Company: 34,280,750  
Total number of shares on which valid votes have been cast: 26,286,085  
Total number of valid votes: 26,286,085  
Percentage of capital represented by said votes: 76.68%

- Votes in favour: 26,031,863
- Votes against: 253,156
- Abstentions: 1,066

- Blank votes: 0

The above Directors have validly accepted their positions.

**Six:**

Submit the Annual Report on Directors' Remunerations corresponding to FY 2022, approved by CAF's Board of Directors during its session on February 24, 2023, to a consultative vote.

The aforementioned resolution was adopted by a majority of 65.17% of the votes of the shareholders, duly present or represented, with the following result:

Total number of shares issued by the Company: 34,280,750

Total number of shares on which valid votes have been cast: 26,286,085

Total number of valid votes: 26,286,085

Percentage of capital represented by said votes: 76.68%

- Votes in favour: 17,130,992

- Votes against: 7,299,180

- Abstentions: 1,855,913

- Blank votes: 0

**Seven:**

Grant powers to the Board of Directors of the Company to execute the above agreements with all the necessary scope in law, as well as to clarify, correct, or complement the above agreements in accordance with the verbal or written classification of the Commercial Registrar, and to jointly and severally empower Andrés Arizkorreta García and Marta Baztarrica Lizarbe, Chair and Secretary of the Board, respectively, to appear before a Notary Public in order to execute the corresponding public deed, performing all actions required to achieve the recording of the agreements adopted during this Meeting which are eligible for recording in the Commercial Register, even partially.

The aforementioned resolution was adopted by a majority of 99.86% of the votes of the shareholders, duly present or represented, with the following result:

Total number of shares issued by the Company: 34,280,750

Total number of shares on which valid votes have been cast: 26,286,085

Total number of valid votes: 26,286,085

Percentage of capital represented by said votes: 76.68%

- Votes in favour: 26,250,460

- Votes against: 32,255

- Abstentions: 2,370

- Blank votes: 0