



The following English translation is provided by the Company for information purposes only, based on the original and official document in Spanish available on the Company's website (www.caf.net). In the event of any discrepancy between the English version and the Spanish original document, the latter will prevail.

ATTENDANCE CARD AND PROXY OR REMOTE VOTING FORM

This document contains, alternatively, (i) the in-person attendance card, (ii) the proxy voting form, or (iii) the remote voting form for the Ordinary General Meeting of Shareholders of CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES, S.A. ("**CAF**" or the "**Company**"), to be held at the registered office, in Beasain, Gipuzkoa, on June 11, 2022 at 12:00 noon on first call or, as the case may be, on the following day, at the same place and time, on second call, in accordance with the attached agenda, which is also available on the corporate website (www.caf.net). The General Meeting is expected to be held on first call. Likewise, the Meeting may be attended telematically under the terms indicated in the notice of call.

In view of the health situation caused by COVID-19, the Company makes available to those shareholders who wish to avoid in-person attendance at the premises where the meeting will be held, the means of remote representation and voting, as well as the telematic attendance channel, which are described in the notice of call.

SHAREHOLDER IDENTIFICATION INFORMATION

Shareholder identification information:

Name or Company Name	NIF	No. of shares	Depository entity

Identification information of the representative of the shareholder that is a legal entity (please leave this blank if the shareholder is a natural person):

Name of the representative of the shareholder legal entity	NIF	Document proving representation (also attach a copy of the document)

I.- IN-PERSON ATTENDANCE CARD

Shareholders who wish to attend in person

Shareholders wishing to physically attend the General Meeting must sign in the space provided below and present this attendance card on the same day the Meeting is held, at the place of the meeting, proving their identity by showing their National Identity Card or any other official identification document of general validity that the Company deems appropriate for these purposes. In the case of shareholders who are legal entities, a copy of the documents evidencing legal representation must also be attached.

Shareholder signature:

II.- PROXY VOTING FORM

Shareholders who wish to grant proxy at the Meeting

Shareholders who wish to ask another person to act as their proxy must sign only in the place indicated in this second section "II. PROXY VOTING FORM" (not the previous section for in-person attendance, nor the following section on remote voting) and, if applicable, fill out the following sections or leave them blank.

Any proxy signed with the name of the proxy left blank shall be deemed to be conferred on the Chairman of the Board of Directors, pursuant to Article 9 of the Regulations of the General Meeting of CAF, and shall be exercised by him, or by the person designated by him. In the event of a conflict of interest, the provisions set out below shall apply.

The shareholder grants proxy for this Meeting to (fill in with name or leave blank):

.....

To give precise voting instructions to the proxy, please tick the appropriate box in the following table for each of the items on the agenda at the end of the document. **If any of these fields is not filled out, it will be understood that the precise instructions given to the proxy is to vote IN FAVOR of the proposed resolution formulated by the Board of Directors.**

Check the appropriate boxes or leave them blank:

Item on the agenda	1	2	3	4.1	4.2	4.3
In favor						
Against						
Abstention						
Blank						

Item on the agenda	4.4	5	6	7	8	9
In favor						
Against						
Abstention						
Blank						

Pursuant to Article 9 of the Regulations of the General Meeting of CAF, in the event of a conflict of interest of the director appointed as proxy, the latter may not exercise the voting rights corresponding to the shares represented in those items on the agenda for which they have a conflict of interest, unless they have received specific voting instructions from the represented shareholder for each of those items.

If the director appointed as proxy should find themselves in a situation of conflict of interest during the voting on any of the proposals submitted for the consideration of the Meeting, and the represented party has not given precise voting instructions in accordance with the provisions of this form, the proxy shall be

deemed to be granted to the Secretary of the Board of Directors or, in the event that the latter also has a conflict of interest, to the person designated by the latter. *However, if the shareholder does not authorize this subsequent proxy, they must indicate this by ticking NO below, in which case the director appointed as proxy must abstain on those items on the agenda where they have a conflict of interest.*

NO

The proxy extends, unless expressly stated otherwise below, to proposed resolutions not formulated by the Board of Directors or on items not included in the attached agenda, in relation to which the proxy shall vote in the manner they deem most favorable to the interests of the shareholder represented, within the framework of corporate interest, applying the rules set out above in the event of a conflict of interest. *Check NO below only if you object to this extension of the proxy, in which case the shareholder will be deemed to instruct the proxy to abstain:*

NO

In on....., 2022

Signature of the shareholder granting the proxy:

III.- REMOTE VOTING FORM

Shareholders who wish to vote directly at the General Meeting without attending

Shareholders who wish to exercise their voting rights directly but are not going to attend the General Meeting must sign only in the place indicated in this third section “III. REMOTE VOTING FORM” (not the in-person attendance card, nor the proxy voting form) and, if applicable, complete or leave blank the following sections.

To vote remotely, please tick the corresponding box in the following table for each of the items on the agenda included at the end of the document. **If any of these boxes is not filled out, it will be understood that the vote is IN FAVOR of the proposed resolution formulated by the Board of Directors.**

Check the appropriate boxes or leave them blank:

Item on the agenda	1	2	3	4.1	4.2	4.3
In favor						
Against						
Abstention						
Blank						

Item on the agenda	4.4	5	6	7	8	9
In favor						
Against						
Abstention						
Blank						

In relation to proposed resolutions not formulated by the Board of Directors or on items not included in the attached agenda, and unless expressly indicated otherwise below, it shall be understood that there is a blank proxy in accordance with the provisions of Article 9 of the Regulations of the General Meeting and that the proxy shall vote in the manner they deem most favorable to the interests of the shareholder represented, within the framework of corporate interest, applying the rules set out in section “II” above in the event of a conflict of interest. *Check NO below only if you object to this proxy, in which case the shareholder will be deemed to instruct the proxy to abstain:*

NO

In on..... .., 2022

Signature of the remote voting shareholder:

* * *

FURTHER RULES AND INSTRUCTIONS ON ATTENDANCE, PROXY VOTING AND REMOTE VOTING

- In order to exercise their rights, shareholders must have the shares registered in their name in the corresponding shareholders’ register five (5) days prior to the date on which the General Meeting is to be held.
- The need to have at least one thousand (1,000) shares in ownership or in grouped form only applies to in-person or telematic attendance, and not to the other methods of exercising shareholders rights.
- **USE OF OTHER CARDS FOR IN-PERSON ATTENDANCE OR PROXY OR REMOTE VOTING FORMS:** It will not be necessary to use the in-person attendance card or the proxy or remote voting forms contained in this document when the shareholder has completed or has other attendance cards, or proxy or remote voting forms issued by the depository entity of their shares, or a title certificate issued by any of the entities participating in “Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal” (IBERCLEAR). Sending the said forms by post must be done via certified post with acknowledgment of receipt and they must be duly filled out according to the instructions included with the form. In all matters not provided for in the cards and alternative forms referred to in this paragraph, the rules set out in this document shall apply in supplementary form.
- **EARLY SUBMISSION OF PROXY AND REMOTE VOTING FORMS:** Remote voting and proxy voting forms sent by post or e-mail must be received at the Shareholders and Investor Relations Office at least twenty-four (24) hours before the date and time scheduled for the General Meeting on first call, as indicated in the aforementioned Article 9 bis of the Regulations of CAF’s General Meeting and in the notice of the call to the General Meeting indicated in the heading. The delivery addresses are specified below:
 - By e-mail:

accionistas@caf.net
 - By post:

Shareholders and Investor Relations Office
C/ José Miguel Iturrioz, 26
20200 Beasain (Gipuzkoa)
Spain
Telephone: +34 943 18 92 62
- **PROXY VOTING AND REMOTE VOTING VIA THE PLATFORM:** Shareholders who wish to grant their proxy or cast their vote prior to the General Meeting of Shareholders may also access the corporate website (www.caf.net) and do so through the platform set up by the Company for this purpose, in accordance with the provisions of the notice of the General Meeting of Shareholders indicated in the heading. To do so, they must register on this computer platform following the procedure that will be indicated to them through the platform itself.

- **SHAREHOLDERS WHO WISH TO ATTEND TELEMATICALLY:** Shareholders entitled to attend (or their proxies) may also attend the General Meeting by telematic means, in accordance with the provisions established for this purpose by the Board of Directors in the notice of the General Meeting indicated in the heading. To do so, they must register on the computer platform set up for this purpose on the Company's website (www.caf.net), following the procedure that will be indicated to them through the platform itself.
- **CLOSING TIME FOR THE ADMISSION OF IN-PERSON ATTENDANCE CARDS AND PROXIES PRESENTED ON THE DAY OF THE MEETING:** The cards for in-person attendance and proxies to be delivered on the day of the Meeting must be received by the personnel in charge of the shareholders' register at the entrance of the premises where the meeting is to be held, until the closing of the admission of proxies, which will occur at the time set for the beginning of the General Meeting, in accordance with the provisions of Article 12 of the Regulations of the General Meeting of CAF and as indicated in the announcement of the notice of the General Meeting of Shareholders indicated in the heading.
- **PREVALENCE AMONG THE DIFFERENT METHODS OF PARTICIPATION:** In the event that several fields are completed in error (card for in-person attendance and/or proxy form and/or remote voting form), the attendance of the shareholder who is physically or telematically present at the Meeting shall prevail in all cases. If, on the other hand, the shareholder who has filled in several fields by mistake, as indicated above, is not present at the Meeting, either in-person or telematically, the remote vote shall prevail if the latter has been filled in, or the proxy vote if the remote vote has not been filled in. A section shall only be deemed to be completed if, as a minimum, the signature of the shareholder appears on the form. The cards and/or forms not signed in any section cannot be taken into account. The use of the platform for proxy or remote voting shall prevail over the submission of forms by any other means.
- **OTHER RULES:** The remaining rules relating to attendance, proxy voting and remote voting are permanently available to shareholders on CAF's corporate website (www.caf.net), as well as in Articles 21, 22, 22 bis and 22 ter of the Bylaws and in Articles 9, 9 bis, 9 ter and 12 of the Regulations of CAF's General Meeting.

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PRIVACY POLICY FOR THE PROTECTION OF PERSONAL DATA

This Privacy Policy establishes the basis on which Construcciones y Auxiliar de Ferrocarriles, S.A. (hereinafter "CAF" or the "**Company**") treats the personal data provided by you as a shareholder of the Company.

Pursuant to the General Data Protection Regulation (EU) 2016/679 and other applicable legislation on the protection of personal data, you are hereby informed that the company responsible for the processing of data for these purposes is CAF, with registered office at calle J.M. Iturrioz, nº 26, 20200, Beasain (Gipuzkoa), Spain.

To ensure the proper management in the processing of your data CAF has appointed a Data Protection Officer, whom you can contact for any questions you may have and whom you can contact at the email address info.dpo@caf.net.

The purposes of the processing of the personal data are:

- *The management of the shareholder's personal data for the attendance to the General Meeting and the attention of the shareholder's rights.* Specifically, your data will be processed to enable you to exercise your rights, including communication with shareholders, resolution of queries and various communications, management of voting, management of institutional relations, management of shareholders' meetings, etc.

The legitimate basis for the processing of your personal data is detailed below, depending on the condition in which you interact with CAF:

- If you are a CAF shareholder, the legitimate basis for the processing is the management and development of the contractual relationship that binds us as a shareholder.
- If you are a representative of a CAF shareholder, the legitimate basis for the processing is CAF's legitimate interest in maintaining contact with the shareholder you represent.
- *Compliance with the obligations derived from the applicable regulations.* Specifically, your personal data will be processed for internal control and management of compliance with the obligations arising from the applicable regulations on the Securities Market, Transparency and Access to Public Information and Good Governance, and the Code of Good Governance of Listed Companies, such as the keeping of the Shareholders' Registry Book.

The legitimate basis for the processing of your personal data is the fulfillment of the legal obligations applicable to the Company.

Personal data may be communicated to the recipients listed below: (i) Public Notaries for the preparation of the minutes of the General Shareholders' Meeting; and (ii) Public agencies and administrations for compliance with CAF's legal obligations.

Likewise, your personal data may be transferred to trusted companies to process them on our behalf within the framework of their provision of services, following our instructions and respecting our Privacy Policy and any other appropriate confidentiality and security measures, such as, for example, to any company that has been contracted for the management of shareholders' attendance and voting rights, for the sole purpose of carrying out the task entrusted to them. Such suppliers are not authorized to use or disclose your personal information, except to the extent necessary to provide the services on behalf of CAF or to comply with legal requirements.

The personal data provided will be kept as long as the relationship established between you and the Company continues to exist, for the period necessary for the execution of the purposes described in this Privacy Policy, and as long as the deletion of the data is not requested. However, CAF may need to keep such data for a longer period of time, duly blocked to prevent its processing, and in order to be able to face the responsibilities derived from its processing during the prescription period of the actions that may derive from it, as well as, if applicable, for the exercise or defense of claims.

As the owner of the data, you have the rights of access, rectification, deletion, opposition and to request the limitation of processing and portability, which may be exercised by writing to the postal address above or through the following email address dpo@caf.net. Finally, you can file a complaint with the competent data protection supervisory authority (www.aepd.es).

CAF undertakes to inform you at all times if in any case there is a different or new processing of data than those mentioned in this Privacy Policy through the website or by other means, in order to inform you of the new privacy conditions.

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AGENDA OF THE GENERAL MEETING

In accordance with the provisions of Article 186 of the Capital Companies Act and also Article 22 of the Bylaws and Article 9 of the Regulations of CAF's General Meeting, the Agenda of the General Meeting is attached as an annex to this document, forming an integral part of it.

First: Examination and approval, if appropriate, of the financial statements and management report of Construcciones y Auxiliar de Ferrocarriles, S.A. and the financial statements and management report of its consolidated group of companies for FY 2021, and of the management of the Board of Directors.

Second: Approval of the Consolidated Statement of Non-Financial Information - Sustainability Report for FY 2021.

Third: Approval of the proposed appropriation of earnings for FY 2021.

Fourth: Re-election and fixing of the number of Directors:

- 4.1 Re-election of Mr. Andrés Arizkorreta García as Director, under the category of "Other External".
- 4.2 Re-election of Mr. Luis Miguel Arconada Echarri as Director, under the category of "Other External".
- 4.3 Re-election of Mr. Juan José Arrieta Sudupe as Director, under the category of "Other External".
- 4.4 Fixing the number of directors at 11 members.

Fifth: Delegation to the Board of Directors, in accordance with the provisions of Articles 297.1.b) and 511 of the Capital Companies Act, Article 319 of the Regulations of the Mercantile Registry and other applicable regulations, with express power of substitution, and for a period of five (5) years from the adoption of the resolution, of the ability to issue, on one or more occasions, directly or through group companies, bonds and other fixed income securities or other securities (including warrants) that may be converted into shares of the Company or other companies in its group, expressly including the power to increase the share capital by the necessary amount up to a maximum amount not exceeding, in nominal value, half of the share capital at the date of the delegation, the power to amend the relevant article of the Company's Bylaws, as well as the power to exclude the shareholders' pre-emptive subscription right in relation to the issuance of shares, the latter power being limited to a maximum amount of 20% of the share capital at the time of the authorization. Consequent revoking of the delegation conferred upon the Board of Directors by resolution of the Shareholders in their General Meeting held on June 10, 2017.

Sixth: Modification of the Directors' Remuneration Policy.

Seventh: Advisory vote on the Annual Report on Directors' Remuneration for FY 2021.

Eighth: Information to the General Shareholders Meeting on the amendments to the Rules of the Board of Directors, approved by the Board of Directors at its meeting held on December 16, 2021.

Ninth: Delegation of powers to the Board of Directors for the formalization and execution of the above resolutions.