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CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES, S.A.

COMMUNICATION OF OTHER RELEVANT INFORMATION

In compliance with article 227 of the Law 6/2023, of March 17, on Securities Markets and Investment Services, and complementary regulation, the company Construcciones y Auxiliar de Ferrocarriles, S.A. (“CAF” or the “**Company**”) communicates the following relevant information:

In accordance with the authorisation granted by the Board of Directors on December 16, 2025, the Company has proceeded with the renewal of the programme for the issue of euro commercial papers (*pagarés*) (*Sustainability-Linked Commercial Paper Programme CAF 2025*) for a maximum aggregate amount of EUR 250,000,000 which establishment was announced by the communication of other relevant information nº 6318 of December 21, 2020 (the “**Programme**”). The Base Information Memorandum (*Documento Base Informativo*) relating to the Programme has been incorporated on the date hereof on the Spanish Alternative Fixed-Income Market (*Mercado Alternativo de Renta Fija*) (“**MARF**”).

The Programme will allow CAF to, under the terms and conditions of said Base Information Memorandum (*Documento Base Informativo*) and for a term of 12 months, to issue commercial papers (*pagarés*) with a maturity of up to 730 days, that will be admitted to trading on MARF.

In Beasain, December 19, 2025.