

RULINGS FAVORABLE TO TÉCNICAS REUNIDAS IN THE NATIONAL HIGH COURT

- **The National High Court rules in favor of Técnicas Reunidas in its claim against the tax settlements for Corporate Income Tax correspondent to the years 2008-2011.**
- **The amount of said tax settlements amounted 117,235,956.53 Euro plus accrued late-payment interest.**
- **With the aim of minimizing future tax controversies in Spain, Técnicas Reunidas signed in 2022 a Prior Agreement for the Valuation of unilateral related party transactions (APA) with the Tax Agency that defines the future taxation model of the tax Group in Spain applicable to entities that participate in the execution of EPC and EPCm projects outside of Spain.**
- **The APA has retroactive effects to January 1, 2015 and all years prior to that date have already been inspected.**

The National High Court has ruled in favor of Técnicas Reunidas in relation to the tax settlements for Corporation Tax correspondent to the years 2008 to 2011. The ruling of the Court recognizes that the application by Técnicas Reunidas of the exemption of Article 50.1 of the Consolidated Text of the Corporate Tax Law regarding the result of 11 UTEs through which it operated abroad was in accordance with the Law.

As of today, the National High Court has notified four rulings in relation to these tax settlements. One of them is that issued in the procedure followed against Técnicas Reunidas, in its capacity as the parent entity of the tax consolidation group, which is the entity to which the aforementioned debt was fully assessed, and the other three rulings correspond to the procedures followed with three of the regularized UTEs. Currently, the rulings corresponding to the eight remaining UTEs are awaiting notification.

These rulings have no impact on the Group's profit and loss account and a cassation appeal may be filed against them by the State Attorney's Office before the Supreme Court within 30 business days immediately following the ruling.

Additionally, and with the aim of minimizing future tax controversies in Spain, Técnicas Reunidas signed a Prior Agreement for the Valuation of unilateral related party transactions with the Tax Agency in 2022 that defines the taxation model of the tax Group in Spain based on BEPS criteria from 2015 onwards.

All the years prior to 2015 have already been inspected.