



TALGO, S.A. ("**Talgo**" or the "**Company**") pursuant to the article 227 of Law 6/2023, of March 17, on the Securities Market and Investment Services (Ley 6/2023, de 17 de marzo de los Mercados de Valores y de los Servicios de Inversión) and other concordant provisions, communicates the following:

OTHER RELEVANT INFORMATION

The Board of Directors of the Company, at its meeting held today, December 17, 2025, unanimously agreed, among others, on the following resolutions:

- (i) To acknowledge and accept the resignation submitted at the meeting by María José Zueco Peña from her positions as Director of the Company and Secretary of the Board of Directors of the Company.
- (ii) To appoint Mr. José Antonio Jainaga Gómez as a Proprietary Director, by co-optation and following a favorable report from the Appointments and Remuneration Committee, to fill the vacancy left by the resignation of Ms. María José Zueco Peña and for the term remaining until the Company's Annual General Meeting of Shareholders.
- (iii) To acknowledge and accept the resignation submitted at the meeting by Mr. Mario Álvarez García from his positions as Director of the Company and Deputy Secretary of the Board of Directors of the Company.
- (iv) To appoint Ms. María Teresa Echarri López as a Proprietary Director, by co-optation and following a favorable report from the Appointments and Remuneration Committee, to fill the vacancy left by the resignation of Mr. Mario Álvarez García and for the term remaining until the Company's Annual General Meeting of Shareholders.
- (v) Appointment of Mr. Francisco Javier Gómez Domínguez and Mr. Miguel Pérez López, in their respective capacities as Non-Director Secretary and Deputy Secretary Non-Director of the Company's Board of Directors.
- (vi) Resignation of Mr. Gonzalo Urquijo Fernández de Araoz as Executive Director and Chief Executive Officer, while remaining in his position as Director on the Company's Board of Directors.



(vii) Transfer of the Company's registered office from Paseo del Tren Talgo number 2, 28290 Las Matas, Madrid, to Calle Cuchillería, 24, Casa del Cordón, 01001, Vitoria-Gasteiz, Álava, together with the preparation of the report justifying the proposal to transfer the registered office and the consequent amendment of Article 3 of the Articles of Association.

As a result of the above agreements, the composition of the Board of Directors is as indicated in **Annex I** to this communication, and Article 3 of the Bylaws, relating to the registered office, has been worded as indicated in **Annex II** to this communication.

Likewise, the administrative body of Patentes Talgo, S.L.U. has been modified, changing from a Board of Directors to a Sole Administrator, with the company itself appointed as the Sole Administrator, and designating Mr. Rafael José Sterling Echevarrieta as the natural person representing the legal entity administrator. Additionally, Mr. Rafael Sterling Echevarrieta has been appointed General Manager of the Company.

In Madrid, December 17th, 2025

Talgo, S.A.

The Secretary to the Board of Directors

Francisco Javier Gómez Domínguez



Annex I: Composition of the Board of Directors of TALGO, S.A.

Director	Position	Category
Mr. Carlos de Palacio y Oriol	Presidente	Executive
Mr. José Antonio Jainaga Gómez	Member	Proprietary
Ms. María Teresa Echarri López	Member	Proprietary
Mr. Gonzalo Urquijo Fernández de Araoz	Member	Other external
Mr. Antonio Oporto del Olmo	Member	Independent Expert
Ms. Marisa Poncela García	Member	Independent Expert
Mr. Francisco Javier Gómez Domínguez	Non-Director Secretary	
Mr. Miguel Pérez López	Non-Director Deputy Secretary	



Annex II: New wording of Article 3 of the Company's Articles of Association.

Previous wording of Article 3 of the Articles of Association	New wording of Article 3 of the Articles of Association
<p><i>"The Company's registered office is at <u>Paseo de Tren Talgo number 2, Las Rozas, Madrid.</u></i></p> <p><i>Upon agreement by the Board of Directors, this registered office may be moved within the same municipality in which it has been established; and branch offices, agencies and representative offices may be set up, transferred and closed, where necessary or appropriate, for the performance of the corporate activity.</i></p> <p><i>The address of the Company's website shall be www.talgo.com.</i></p> <p><i>The Board of Directors may resolve to amend, transfer or eliminate the website, in which case it would be authorized to amend the previous paragraph of this article. The resolution to amend, transfer or eliminate the website must be duly recorded in accordance with the provisions of the Law."</i></p>	<p><i>"The Company's registered office is at <u>Calle Cuchillería, 24, Casa del Cordón, 01001, Vitoria-Gasteiz, Álava.</u></i></p> <p><i>Upon agreement by the Board of Directors, this registered office may be moved within the same municipality in which it has been established; and branch offices, agencies and representative offices may be set up, transferred and closed, where necessary or appropriate, for the performance of the corporate activity.</i></p> <p><i>The address of the Company's website shall be www.talgo.com.</i></p> <p><i>The Board of Directors may resolve to amend, transfer or eliminate the website, in which case it would be authorized to amend the previous paragraph of this article. The resolution to amend, transfer or eliminate the website must be duly recorded in accordance with the provisions of the Law."</i></p>