

RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS OF NICOLÁS CORREA, S.A. TO BE ADOPTED BY THE ORDINARY GENERAL SHAREHOLDERS' MEETING CALLED TO BE HELD ON 26 APRIL 2023 IN FIRST CALL AND ON 27 APRIL 2023 IN SECOND CALL.

PROPOSAL OF RESOLUTIONS TO BE APPROVED BY THE GENERAL SHAREHOLDERS' MEETING.

First.-

To approve the Annual Accounts and the Management Report of the Company corresponding to the 2022 fiscal year, which is comprised of the balance sheet, the profit and loss account, the statement of cash flows, the statement of changes in the shareholders' equity and the notes to the accounts, as well as the individual management report, all of them audited by Ernst & Young, S.L.

The individual annual accounts of the Company, which correspond to the audited accounts and which will be deposited with the Commercial Registry, have been signed by all the members of the Board of directors.

Second.-

To approve the Annual Accounts and the Management Report of the Consolidated Group formed by Nicolás Correa, S.A. and its subsidiaries relating to the 2022 fiscal year, which is comprised of the consolidated balance sheet, the profit and loss account, the statement of cash flows, the statement of changes in the shareholders' equity and the notes to the accounts, as well as the management report of the Group, all of them audited by Ernst & Young, S.L.

The consolidated annual accounts, which correspond to the audited accounts and which will be deposited with the Commercial Registry, have been signed by all the members of the Board of Directors.

Third.-

To approve the Consolidated Non-financial Information Statement for the fiscal year closed on December 31st 2022, being part of the Management Report.

Fourth.-

To approve the management of the Board of Directors for the 2022 fiscal year.

Fifth.-

To approve the proposed distribution of the Company's profit for the fiscal year closed on 31 December 2022, as follows:

	Euros
Distribution basis	
Profit	6.333.493,63
Distribution	
Voluntary reserves	3.347.324,25
Capitalisation reserve	184.073,86
Dividend	2.802,095,52
	6.333.493,63

The dividend will be paid on 8 May 2023, being paid 0,23€ gross per share holding dividend rights.

The gross amount will be subject to the withholdings required by the legislation in force. Paying agent: Caixabank.

Sixth.-

Appointment and re-election of the members of the Board of Directors:

- a) Election of Ms. Bibiana Nicolás Correa Vilches, as proprietary director.
- b) Re-election of Mr. José Ignacio Nicolás Correa Barragán, as proprietary director.
- c) Re-election of Ms. Carmen Pinto Fuentes, as executive director.
- d) Re-election of Mr. Rafael Miranda Robredo, as independent director.
- e) Re-election of Mr. Alfredo Saenz Abad, as independent director.
- f) Re-election of Mr. Felipe Oriol Díaz de Bustamante under the category of other external directors.
- g) Re-election of Ms. Ana Nicolás Correa Barragán under the category of other external directors.

Mr. José Nicolás Correa Barragán will continue acting as Chairman.

Ms. Ana Nicolás Correa Barragán will continue acting as Secretary.

Ms. Dña. Bibiana Nicolás Correa Vilches will continue acting as Vice-Chairman.

The reports and profiles of the proposed directors are available on the Company's website.

Seventh.-

To approve the amendment relating to the current Remuneration Policy of the Board of Directors and determine its validity for the period from the approval thereof and the following three fiscal years.

The modification of the Remuneration Policy of the Board of Directors and the Report of Justification thereof approved by the Board of Directors, upon report by the Appointments and Remuneration Committee, are available to shareholders on the Company's website and they may request that these documents be sent to them free of charge.

Eighth.-

To approve the application to the Chief Executive Officer of a delivery plan of Nicolás Correa, S.A.'s shares as part of her remuneration, as well as the ratification of preliminary proceedings.

To approve, in accordance with article 219 of the Spanish Companies Act, the application to the Chief Executive Officer of a delivery plan of Nicolás Correa, S.A.'s shares as part of her remuneration (the "**Plan**") under the terms of the report issued by the Appointments and Remuneration Committee on 27th February 2023, which has been made available to shareholders together with the rest of the documentation relating to the General Shareholders' Meeting since the date of its call.

The main terms of the Plan are as follows:

1. **Description:** The plan is part of the variable remuneration of Ms. Carmen Pinto Fuentes in relation to her appointment as Chief Executive Officer of the Company and it is included in the mercantile agreement entered into between Ms. Carmen Pinto Fuentes with the Company.
2. **Addressees:** The Chief Executive Officer.
3. **Objective:** The compliance of the Plan is conditional upon the Company achieving, on a cumulative basis, during the 2023, 2024 and 2025 fiscal years, the Earnings Before Taxes (EBT) figure defined in the consolidated annual budgets of the CORREA GROUP, approved annually by the Board of Directors for those years (the "**Target**"). For clarification purposes, if at the end of the 2025 fiscal year it is found that the accumulated EBT in the 2023, 2024 and 2025 fiscal years is equal to or higher than the EBT indicated for those years, the Plan shall be deemed to have been fulfilled, and therefore compliance with the annual EBT target is not required
4. **Maximum number of shares assigned to the Plan:** 75.000 shares in the Company's treasury stock (the "**Shares**").

5. **Determination of the number of shares to be delivered:** the number of shares to be delivered to the Chief Executive Officer under the Plan will be determined on the basis of the degree of achievement of the Target as follows:
 - (i) if the Target reaches or exceeds 100%, the Chief Executive Officer will receive 100% of the Shares;
 - (ii) if the Target reaches 90%, the Chief Executive Officer will receive 80% of the Shares; or
 - (iii) if the Target is between 90% and 100%, the Chief Executive Officer will receive a percentage of the Shares calculated on the basis of the number of shares of the Company to which she would have been entitled pursuant to paragraphs (i) and (ii) above, in proportion to the extent to which the Target has actually been achieved between such thresholds.

For clarification purposes, if the Target is not achieved by at least 90%, the Chief Executive Officer will not receive any shares in the Company.
6. **Payment method:** payment will be made by delivery, where appropriate, of a number of shares in the Company depending on the degree of fulfilment of the Target, and will be made within a maximum period of 2 months after the Board of Directors has drawn up the annual accounts for the fiscal year ending on 31 December 2025. This delivery of shares will be considered as remuneration in kind, and the corresponding payment on account will be assumed by the company.
7. **Cost:** 75,000 shares at the listed price at which the Company's shares are acquired.

Value of the shares taken as reference: 326,716 € at the date of this proposal.
8. **Duration, dates and deadlines:** the Plan has a duration of three years, i.e. the 2023, 2024 and 2025 fiscal years.

On the other hand, to authorise the Board of Directors, with express authorities of substitution and delegation, so it can implement, develop, formalize, execute and liquidate the Plan, adopting as many resolutions and signing as many documents, public or private, as may be necessary or convenient for its full effects, with the authority even to correct, rectify, amend or complement this resolution.

Ninth.-

To authorise the Board of Directors of the Company for the acquisition of treasury shares, by sale or any other *intervivos* act directly or through companies within its consolidated group, up to a maximum number of shares which its nominal value, added to those held by the acquiring company and its subsidiaries, does not exceed five per cent of the share capital, for a period of twelve months, and for a minimum price corresponding to the nominal value of the share and a maximum of ten euros, as well as its transfer or redemption, thus revoking, insofar as not executed, the authorization granted by the General Shareholders' Meeting held on 21 April 2022.

Tenth.-

To authorise the Board of Directors to increase the Company's share capital, one or more times, up to a maximum of half of the share capital amount and during a term of five years, within the limits and requirements established in article 297.1.b of the Spanish Companies Act, nullifying the authorisation granted by the General Shareholders' Meeting held on 29 April 2021.

Eleventh.-

Consulting vote relating to the annual report on the remuneration of the Directors for the 2022 fiscal year.
The full text is available on the Company's website and on the CNMV's website.

Twelfth.-

To authorise the Board of Directors to interpret, amend, supplement, execute and implement the resolutions adopted by the General Shareholders' Meeting, as well as to replace the authorities received from the General Shareholders' Meeting and to grant authorities to execute such resolutions in the corresponding public deed.