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REPORT ISSUED BY THE BOARD OF DIRECTORS OF NEINOR HOMES, S.A., ON THE PROPOSAL FOR APPOINTMENT OF MR. JORDI ARGEMÍ GARCÍA AS EXECUTIVE DIRECTOR OF THE COMPANY TO BE SUBMITTED TO THE APPROVAL OF THE NEXT EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

1. INTRODUCTION

This report is issued by the board of directors of Neinor Homes, S.A. (the "**Company**") pursuant to item 5 of article 529 *decies* of the consolidated version of the Spanish Companies Law, passed by Royal Legislative Decree 1/2010, of 2 July (the "**LSC**"), to justify the proposal submitted to approval of the next extraordinary general shareholders' meeting regarding the appointment of Mr. Jordi Argemí García as executive director of the Company, with effect from 1 January 2027.

In accordance with the provisions of item 4 of article 529 *decies of* the LSC, the appointment proposal of members of the board of directors corresponds in the case of executive directors to the board of directors, which must be accompanied by a previous favourable report from the appointments and remunerations committee.

As a consequence of the above, and taking into account the proposal reported favorably by the appointments and remuneration committee, in accordance with item 6 of article 529 decies of the LSC, included separately below is the corresponding report issued by the board of directors evaluating the competence, experience and merits of Mr. Jordi Argemí García.

For the purposes of article 518.e) of the LSC, it is also hereby stated that this report contains information on the identity, curriculum and category to which the proposed candidate belongs.

Consequently, the board of directors issues this report and presents its evaluation on the competence, experience and merit of Mr. Jordi Argemí García in accordance with the favorable report of the appointments and remuneration committee, attached as **Annex**.

2. JUSTIFYING REPORT

2.1 Professional and biographical profile

The competence, experience and merits of Mr. Jordi Argemí García can be inferred from his curriculum vitae, which indicates his suitability for the position of executive director.

Mr. Jordi Argemí García has been Chief Financial Officer since February 2015 and Deputy Chief Executive Officer of the Company since 2019, specialising in capital markets. He brings a wealth of experience gained over a career spanning more than 18 years in the real estate sector. At PWC Corporate Finance, S.L., he held various positions, including Senior Manager in the Mergers and Acquisitions (M&A) Department between 2008 and 2015.

Mr. Argemí has extensive experience as a board member of companies in the real estate and construction sectors. He has been a member of the Board of Directors of Renta Garantizada, S.A. since 2020. In July 2021, he joined the Board of Directors of Quabit Construcción, S.A., a company specialising in residential and civil engineering construction. Since November 2021, he has been a member of the Board of Directors of HMB (Habitatge Metropolità de Barcelona), a public-private partnership specialising in the development of social housing in the Barcelona metropolitan area. In September 2024, he joined the Board of Directors of Hábitat Inmobiliaria, S.A., and in December 2025, the Board of Directors of Aedas Homes, S.A.

Mr. Jordi Argemí García holds a degree in Business Administration and Management and a Master's in Business Management from ESADE.

2.2 Justification of the proposal

Pursuant to the Directors Selection Policy, the board of directors subscribes the report of the appointments and remuneration committee and accepts its conclusions. Likewise, the board considers that the background and curriculum of Mr. Jordi Argemí García, as well as the role he has played as Deputy Chief Executive Officer of the Company, confirm that the candidate possesses the necessary skills, experience and merits to be appointed as a director of the Company.

As a result of the above, the Board of Directors considers the appointment of Mr Jordi Argemí García as an executive director of the Company to be justified and appropriate, in the belief that this appointment will ensure continuity in the management of the Company and its group in accordance with the provisions of the Company's succession plan approved by the Board of Directors on 20 April 2026, as announced in the other relevant information notice (registration number 40356).

2.3 Category

Mr. Jordi Argemí García will perform management duties within the Company following his appointment as an executive director. Consequently, in accordance with the provisions of the applicable regulations, Mr. Argemí will be regarded as an executive director.

3. CONCLUSION

The board of directors, in light of the foregoing, acknowledges the favorable report issued by the appointments and remuneration committee for the appointment for the statutory period of three years of Mr. Jordi Argemí García, as executive director of the Company, with effect from 1 January 2027, and considers it is justified and appropriate to submit the aforementioned candidate appointment to the general shareholders' meeting.

4. PROPOSED RESOLUTION

The proposed resolution to be submitted for approval at the general meeting of shareholders of the Company is as follows:

"Appointment of Mr. Jordi Argemí García as an executive director of the Company for the statutory period of three years, with effect from 1 January 2027

To appoint, upon the recommendation of the board of directors, Mr. Jordi Argemí García, of legal age, a Spanish national, holder of a valid national identity card number […], with his address for these purposes *at Calle Henao 20, 1st floor, left, 48009 Bilbao (Spain), as an executive director of Neinor Homes, S.A. " for the statutory term of three years, with effect from 1 January 2027.*

The proposed resolution of the general meeting is accompanied by a favourable report from the board of directors assessing the competence, experience and merits of Mr. Jordi Argemí García and the role he has played at Neinor Homes, S.A., as well as a favourable report from the appointments and remuneration committee. These reports have been made available to shareholders since the publication of the notice convening this general meeting.

Mr Jordi Argemí García will accept his appointment by any means valid in law.

In Bilbao, on 17 June 2026

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ANNEX

REPORT ISSUED BY THE APPOINTMENTS AND REMUNERATION COMMITTEE OF NEINOR HOMES, S.A. IN RELATION TO THE PROPOSED APPOINTMENT OF MR. JORDI ARGEMÍ GARCÍA AS EXECUTIVE DIRECTOR OF THE COMPANY TO BE SUBMITTED FOR APPROVAL AT THE FORTHCOMING EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

1. INTRODUCTION

The appointments and remuneration committee of Neinor Homes, S.A. (the "**Company**"), pursuant to item 6 of article 529 *decies* of the consolidated version of the Spanish Companies Law, passed by Royal Legislative Decree 1/2010, of 2 July (the "**LSC**"), issues this favorable report in relation to the proposed resolution for approval by the extraordinary general shareholders' meeting of the company regarding the appointment of Mr. Jordi Argemí García as executive director of the Company, with effect from 1 January 2027.

The appointment that the board of directors proposes to put forward is a consequence of the approval of the Company's succession plan, as announced by means of the corresponding other relevant information notice (registration number 40356). In accordance with the aforementioned succession plan, the Company's current chief executive officer, Mr. Francisco de Borja García-Egocheaga Vergara, will step down from his position at the end of 2026, and will be replaced by Mr. Jordi Argemí García, current deputy chief executive officer and chief financial officer, with effect from 1 January 2027. As part of this orderly succession process, the appointment of Mr. Jordi Argemí García as co-chief executive officer of Neinor is envisaged.

Item 6 of article 529 *decies* of the LSC determines the proposal for appointment of any non-independent member of the board of directors must be made following the favorable report of the appointments and remuneration committee. Consequently, this report is prepared in order to comply with the provisions of the aforementioned article.

2. ASPECTS TAKEN INTO ACCOUNT BY THE APPOINTMENTS AND REMUNERATION COMMITTEE

2.1 Professional and biographical profile

The competence, experience and merits of Mr. Jordi Argemí García can be inferred from his curriculum vitae, which indicates his suitability for the position of executive director.

Mr. Jordi Argemí García has been Chief Financial Officer since February 2015 and Deputy Chief Executive Officer of the Company since 2019, specialising in capital markets. He brings a wealth of experience gained over a career spanning more than 18 years in the real estate sector. At PWC Corporate Finance, S.L., he held various positions, including Senior Manager in the Mergers and Acquisitions (M&A) Department between 2008 and 2015.

Mr. Argemí has extensive experience as a board member of companies in the real estate and construction sectors. He has been a member of the Board of Directors of Renta Garantizada, S.A. since 2020. In July 2021, he joined the Board of Directors of Quabit Construcción, S.A., a company specializing in residential and civil engineering construction. Since November 2021, he has been a member of the Board of Directors of HMB (Habitatge Metropolità de Barcelona), a public-private partnership specializing in the development of social housing in the Barcelona metropolitan area. In September 2024, he joined the Board of Directors of Hábitat Inmobiliaria, S.A., and in December 2025, the Board of Directors of Aedas Homes, S.A.

Mr. Jordi Argemí García holds a degree in Business Administration and Management and a Master's in Business Management from ESADE.

2.2 Other boards of which he is a member

Mr. Jordi Argemí García is currently a member of the Board of Directors of HMB (Habitatge Metropolità de Barcelona), a public-private partnership specialising in the development of social housing in the Barcelona metropolitan area. Apart from this, Mr. Argemí does not sit on the boards of any other listed or unlisted companies outside the Company's group.

2.3 Justification

The appointments and remuneration committee believes that the existence of executive directors is the most appropriate and efficient alternative for the management of the business of the Company and its group, where immediacy in high-level strategic decision-making, as well as leadership capacity, are key factors.

Within the framework of the foregoing, the appointments and remuneration committee considers that in order for an executive director of the Company to adequately perform his or her supervisory and control duties, as well as the other duties inherent to the position, it must adequately combine: (i) proven competence and experience; (ii) experience in the area in which the Company operates; (iii) the possibility of dedication, knowledge, commitment and absolute involvement in the business of the Company; and (iv) knowledge additional to that inherent to the activity, such as financial knowledge.

In accordance with the provisions of the Director Selection Policy, the appointments and remuneration committee has assessed the respectability, solvency and competence of the candidate, as well as his qualifications, training, availability, commitment to perform his duties and knowledge of Spanish and English. Likewise, the appointments and remuneration committee has verified, to the extent possible, that none of the incompatibilities, prohibitions and causes of conflict of interest established by law or in the corporate governance system are present and that the appointment procedure has not been subject to implicit biases that could imply any discrimination whatsoever.

The appointments and remuneration committee has assessed his integrity, conduct and professional career, which it considers to be in line with the principles set forth in the Code of Ethics of the Company, as has been appreciated during the time Mr. Jordi Argemí García has held the position of Deputy Chief Executive Officer of the Company.

With regard to the work carried out by Mr. Jordi Argemí García in the Company, the appointments and remuneration committee considers that he has performed his duties with the loyalty of a faithful representative, acting in good faith, in the best interests of the Company and under the principle of personal responsibility, with freedom of judgement and independence with respect to instructions and third party ties, and that he has dedicated the time necessary to effectively perform his duties.

The background and curriculum vitae of Mr. Argemí García, as well as the role he has played in the Company, demonstrate that he has the appropriate skills, experience and merits to be appointed as executive director of the Company. His extensive experience in the Company and his profound knowledge guarantee a correct continuity in the successful management of the Company's interests.

In view of the foregoing, the appointments and remuneration committee considers that Mr. Argemí García has the appropriate competence, experience and merits to perform his duties as director of the Company under the terms established by law and the regulations and, consequently, reports favorably to the board of directors on the appointment of Mr. Jordi Argemí García as executive director of the Company for the statutory period of three years.

3. CONCLUSION

In view of the foregoing, the appointments and remuneration committee reports favorably on the appointment of Mr. Jordi Argemí García, for the statutory period of three years, as executive director of the Company, with effect from 1 January 2027.

In Bilbao, on 17 June 2026