

REPORT SUBMITTED BY THE BOARD OF DIRECTORS OF "ABERTIS INFRAESTRUCTURAS, S.A." FOR THE PURPOSES PROVIDED FOR IN ARTICLE 286 OF THE LAW ON CAPITAL COMPANIES REGARDING THE AMENDMENT OF THE ARTICLES OF ASSOCIATION FOR THE INCLUSION OF AN ADDITIONAL DISPOSITION TO THE ARTICLES OF ASSOCIATION, AS REFERRED TO IN ITEM SIX OF THE AGENDA OF THE 2022 ORDINARY SHAREHOLDERS' GENERAL MEETING.

This report has been drawn up by the Board of Directors of ABERTIS INFRAESTRUCTURAS, S.A. (the "**Company**") pursuant to the provisions of Article 286 of the Law on Capital Companies which requires administrators to draw up an explanatory report on the proposal to modify the Articles of Association being submitted to the Shareholders' General Meeting.

EXPLANATION FOR THE PROPOSAL

The aim of the amendment to the Articles of Association which is being proposed to the Shareholders' General Meeting for approval under item six of the agenda is to exceptionally reduce the duration of the term of office of the directors reelected in their office by the 2022 Shareholders' Ordinary General Meeting, in order to adapt the governance of the Company to that of its significant shareholders, without altering in the future the three year ordinary term of office foreseen in article 22 of the Articles of Association.

Thus, it is deemed appropriate to propose to the Shareholders' General Meeting the inclusion of the following additional disposition to the Articles of Association: "Additional Disposition to the Articles of Association".

Proposal for the wording of the Additional Disposition to the Articles of Association:

"Additional Disposition to the Articles of Association

Regardless of the provisions foreseen in article 22 and exceptionally for the re-elections agreed in the 2022 Shareholders' Ordinary General Meeting, the term for which directors may be re-elected shall be equal to one (1) year and will, in any case, expire on the day in which the 2023 Shareholders' Ordinary General Meeting is held."

In Madrid, on 1 March 2022.