

## **TUBACEX, S.A.**

### **STOCKHOLDERS' ANNUAL GENERAL MEETING**

In compliance with legal provisions and by-laws, the Board of Directors of "TUBACEX, S.A.", ( "**Tubacex**" or the "**Company**") has hereby resolved to call its Stockholders to the Annual General Meeting to be held , on 27th May 2026, **at 13 pm** on first call, and **on second call** at the same time on **28th May 2026 in Deusto University of Bilbao, placed in Avenida de las Universidades 24, 48007 Bilbao**; in order to deliberate and decide upon the matters included in the agenda.

The Company's Board of Directors offers the possibility of participating in the meeting by means of telematic attendance, granting a proxy and casting votes in advance through remote means of communication, as well as by physically attending the General Meeting.

### **AGENDA**

#### **POINTS IN REGARD TO THE ANNUAL ACCOUNTS, NON FINANCIAL STATEMENT AND SOCIAL MANAGEMENT**

- 1.- Examination and, if appropriate, approval of the individual and consolidated annual accounts as well as their corresponding management reports for financial year ended on 31 December 2025.
- 2.- Approval if appropriate, the non financial information statement for financial year ended on 31 December 2025.
- 3.- Approval, if appropriate, of the social management of the Board of Directors of Tubacex, S.A., for the fiscal year 2025.

#### **POINTS IN REGARD TO THE ALLOCATION OF THE PROFIT/LOSS AND SHAREHOLDER REMUNERATIONS**

- 4.- Approval, if appropriate, of the proposal for the allocation of profits/losses for the fiscal year ended on 31 December 2025.
- 5.- Approval of a paid-up capital increase for a maximum reference market value of €7,500,000 in order to implement the optional dividend system "TUBACEX Flexible Remuneration".
- 6.- Authorisation for the reduction of share capital through the redemption of treasury shares in the context of the paid-up capital increase in the previous point.

#### **POINT IN RELATION TO THE RE ELECTION OF AUDITOR**

- 7.- Approval of the reelection of Ernst & Young SL as auditor for 2026 fiscal year.

#### **POINTS IN RELATION TO THE COMPOSITION OF THE BOARD OF DIRECTORS**

8. Ratification and appointment of Mr. Rafael Martín de Bustamante as independent director for four years.

9. Ratification and appointment of Mr. Xabier Sagredo as independent director for four years.
10. Re-election of Mr. Iván Martén as independent director for four years.
11. Re-election of Ms. Isabel López as proprietary director for four years.
12. Appointment of Ms. Cristina Álvarez as independent director for four years.
13. Determination of the number of members of the Board of Directors at twelve.
14. Appointment of Mr. Ángel Soria as proprietary director for four years.

#### **POINTS IN REGARD TO THE REMUNERATIONS OF THE BOD AND OF THE EXECUTIVE TEAM**

- 15.- Approval of a new remuneration policy of the Board of Directors for 2026, 2027 and 2028 years.
- 16.- Advisory vote regarding the annual remunerations report of Directors.

#### **POINT IN REGARD TO THE GRANTING OF POWER TO FORMALIZE AND NOTARIZE THE ADOPTED AGREEMENTS**

- 17.- Grant power to formalize and notarize the aforementioned agreements and encourage their registration in the Corporate Register as well as the correction, interpretation and implementation of the Agreements adopted at the General Meeting.

#### **SUPPLEMENT TO THE NOTICE OF MEETING AND PROPOSED RESOLUTIONS**

In accordance with Article 519 of the Spanish Companies Act (Ley de Sociedades de Capital), shareholders representing at least three per cent of the share capital may request the publication of a supplement to the notice of this General Shareholders' Meeting, including one or more items on the agenda, provided that the new items are accompanied by a justification or, where appropriate, a duly substantiated proposed resolution. The exercise of this right must be made by means of reliable notice, which must be received at the Company's registered office at Calle Tres Cruces 8, 01400 Llodio (Álava), within five days following the publication of the notice of meeting. In such case, the supplement to the notice of meeting shall be published at least fifteen days prior to the date set for the General Meeting.

Likewise, shareholders representing at least three per cent of the share capital may submit reasoned proposed resolutions regarding matters already included or that must be included on the agenda of the convened meeting, within the same period and to the same address indicated in the preceding paragraph.

#### **RIGHT OF INFORMATION**

In accordance with Articles 272, 287, 297 and 518 of the Spanish Companies Act (Ley de Sociedades de Capital), from the publication of this notice and until the General Meeting is held, Tubacex will continuously publish on its website ([www.tubacex.com](http://www.tubacex.com)) the following information:

- (i) this notice of call to meeting;
- (ii) the total number of shares and voting rights on the date of the call;
- (iii) the full text of the annual accounts and management reports of the Company and its consolidated group for the financial year ended 31 December 2025, as well as the auditor's reports;
- (iv) the consolidated non-financial information statement, together with the verification report;
- (v) the full text of the proposed resolutions on each and every item on the agenda submitted by the Board of Directors and, where applicable, as they are received, the proposed resolutions submitted by shareholders;
- (vi) the Annual Corporate Governance Report and the Annual Report on Directors' Remuneration for financial year 2025;
- (vii) the Regulations of the Electronic Shareholders' Forum;
- (viii) the proxy and remote voting card template;
- (ix) the report issued by the Board of Directors in relation to item 5 on the agenda, concerning the proposed bonus capital increase to implement the optional dividend system "Tubacex flexible remuneration";
- (x) the report issued by the Board of Directors in relation to item 6 on the agenda, concerning the proposed reduction of share capital;
- (xi) the reports issued by the Board of Directors in relation to the appointment and re-election of directors;
- (xii) the report issued by the Board of Directors in relation to the remuneration policy of the Board of Directors;
- (xiii) the report of the Audit and Compliance Committee on the independence of the external auditor;
- (xiv) the report of the Audit and Compliance Committee on related-party transactions for financial year 2025;
- (xv) the activity report of the Audit and Compliance Committee for financial year 2025;
- (xvi) the activity report of the Appointments and Remuneration Committee for financial year 2025;
- (xvii) the activity report of the Sustainability and Good Governance Committee for financial year 2025.

Likewise, any shareholder, upon proving their status as such, may examine free of charge the above-mentioned documentation at the Company's registered office (calle Tres Cruces 8, 01400 Llodio, Álava), from Monday to Friday on business days, from 9:00 a.m. to 5:00 p.m., or request its delivery or free dispatch to the attention of the Secretary of the Board of Directors (ref. Annual General Meeting 2026), by email ([juntageneral@tubacex.com](mailto:juntageneral@tubacex.com)) or by post to the offices in Derio (Bizkaia), Parque Científico y Tecnológico de Bizkaia, Ibaizabal bidea, building 702 – 1st floor, 48160, or by telephone +34 94 6719300, from Monday to Friday on business days, from 9:00 a.m. to 5:00 p.m.

In accordance with Articles 197 and 520 of the Spanish Companies Act, up to the fifth day prior to the General Meeting, shareholders may request in writing such information or clarifications as they deem necessary, or submit in writing such questions as they consider relevant regarding the matters included on the agenda. Likewise, within the same period, shareholders may request in writing any clarifications they deem necessary regarding publicly available information provided by the Company to the CNMV since 22 May 2025, the date of the last General Meeting, and regarding the auditor's report.

For these purposes, shareholders must send their requests to the attention of the Secretary of the Board of Directors (ref. Annual General Meeting 2026) by email ([juntageneral@tubacex.com](mailto:juntageneral@tubacex.com)) or by post to the offices in Derio (Bizkaia), Parque Científico y Tecnológico de Bizkaia, Ibaizabal bidea, building 702 – 1st floor, 48160. In all cases, the request must indicate an address for the reply and must be accompanied by a copy of documentation proving the identity and shareholder status of the applicant. In the case of a corporate shareholder, the request must also include documentation evidencing the representative powers of the individual acting on behalf of the shareholder.

## **RIGHT TO ATTEND**

### **Right to attend**

In accordance with the Company's Articles of Association and the Regulations of the General Meeting, all shareholders are entitled to attend the General Meeting, regardless of the number of shares they hold, provided that such shares are recorded in the corresponding accounting register at least five days prior to the scheduled date of the meeting, i.e. 22 May 2026.

### **Physical attendance of shareholders and representatives at the venue of the General Meeting**

Shareholders or their representatives wishing to attend the General Meeting in person must present to the staff responsible for shareholder registration, at the place and on the day scheduled for the meeting and from one hour before the scheduled start time: (i) the attendance card issued by the entities participating in IBERCLEAR where the shares are deposited or, in the case of representatives, a copy of the document granting representation, and (ii) their National Identity Document, passport or Tax Identification Number (or equivalent identification document). Likewise, if the shareholder is a legal entity, the individual representing it must provide proof of sufficient representative powers.

### **Telematic attendance at the General Meeting**

Shareholders entitled to attend and their representatives may attend the General Meeting remotely via the telematic attendance platform enabled for this purpose in the section relating to the 2026 Annual General Meeting of Shareholders in the "Shareholders and Investors" section of the Company's corporate website ([www.tubacex.com](http://www.tubacex.com)), under the terms and conditions set out below.

(i) Prior registration and connection:

a) Shareholders wishing to attend the General Meeting remotely must register in advance from 1:00 p.m. CET on 20 April 2026 until 11:00 a.m. CET on 27 May 2026 through the voting, proxy and telematic attendance registration platform available on the Company's website, proving their identity by one of the following means: (i) electronic ID (DNIe) or (ii) a recognized or advanced electronic signature based on a valid electronic certificate issued by the Spanish Public Certification Authority (CERES). After this time, no further registrations will be accepted.

From the close of the registration period until the opening of the connection period indicated below, the Company will verify the shareholder status of registered persons.

b) Shareholders previously registered must connect via the telematic attendance platform between 11:30 a.m. CET and 12:30 p.m. CET on the day of the meeting, identifying themselves as described above. Only those who connect within this period may participate and/or vote. Shareholders who register but do not subsequently connect will not be considered attendees.

For representatives to attend remotely, the proxy and identity must be accredited before the Company by sending, to the attention of the Secretary of the Board of Directors (ref. Annual General Meeting 2026), before 11:00 a.m. CET on 27 May 2026, the document granting representation together with supporting documentation (copy of ID/passport and, in the case of legal entities, proof of representative powers), either by email or post.

The Company may enable additional identification mechanisms to ensure proper verification of identity.

(ii) Interventions, proposals and requests for information:

The telematic attendee who wishes to speak at the General Meeting and, where appropriate, request information or clarifications regarding the items on the agenda, the publicly available information provided by the Company to the CNMV since the last General Meeting, or the auditor's report, or to submit proposals as permitted by law, must do so in writing and submit their intervention, question or proposal by sending an electronic communication containing their statement or attaching the text thereof through the telematic attendance platform between 11:30 a.m. and 12:30 p.m. CET on the day of the General Meeting. The Secretary of the Meeting shall read out the shareholders' interventions and requests for information during the time allotted for such purpose, which shall only be recorded verbatim in the minutes of the meeting if expressly requested in the text thereof.

Requests for information or clarifications submitted during the meeting shall be answered during the course of the meeting or, if not available at that time, in writing within five days following the conclusion of the meeting.

(iii) Voting:

The casting of votes by telematic means on proposals relating to items included on the agenda may be carried out from the moment the attendee connects on the day the General Meeting is held.

With respect to proposed resolutions on matters not included on the agenda that may be submitted during the Meeting in legally admissible cases, attendees participating by telematic means may cast their votes from the moment such proposals are read out and made available on the telematic attendance platform for voting.

In all cases, the telematic voting process in respect of all proposals submitted to the General Meeting shall end when, during the Meeting, the close of the voting period for the proposed resolutions submitted to the General Meeting is declared

(iv) Leaving the meeting:

Remote attendees wishing to leave must notify via the platform or by email. Any actions taken thereafter will be deemed null.

(v) Other matters:

a) Telematic attendance by the shareholder or their representative shall be equivalent to physical attendance.

b) The shareholder or their representative shall be solely responsible for the safekeeping of the identification means required to access and use the telematic attendance platform. In the case of a legal entity, it must notify any modification or revocation of the powers held by its representative and, therefore, the Company shall decline any liability until such notification is made.

c) Tubacex reserves the right to modify, suspend, cancel or restrict the telematic attendance mechanisms for the meeting when required or imposed by technical or security reasons, and shall not be liable for any damages that may be caused to the shareholder arising from breakdowns, overloads, line failures, connection failures or any other contingency of a similar nature beyond the Company's control that may prevent the use of the telematic attendance mechanisms for the General Meeting, without prejudice to the adoption of such measures as may be required in each situation, including the possible temporary suspension or adjournment of the

General Meeting if necessary to ensure the full exercise of the rights of shareholders or their representatives.

## **REPRESENTATION AND PRIOR VOTING BY REMOTE MEANS OF COMMUNICATION BEFORE THE GENERAL MEETING**

### **Right of Representation**

In accordance with the provisions of the Law, the Company's Articles of Association and the Regulations of the General Meeting, any shareholder entitled to attend may be represented at the meeting by another person, whether or not such person is a shareholder.

### **Representation and prior voting by remote means of communication**

Shareholders may cast their vote by remote means of communication or grant a proxy prior to the holding of the General Meeting, under the terms set forth in this notice and in the rules published on the Company's corporate website ([www.tubacex.com](http://www.tubacex.com)) in the section relating to the General Shareholders' Meeting within the "Shareholders and Investors" section.

The representative may only exercise voting rights by attending the General Meeting in person, either by telematic means or by physically attending the place where the General Meeting is held, under the terms set forth in this notice.

Where the proxy card does not include the designation of a representative, the proxy shall be deemed granted to the Chairman of the General Meeting. In cases where the shareholder's proxy is granted, either expressly or implicitly, to the Chairman of the General Meeting or to a director, and the proxy card does not contain specific voting instructions, if the representative is in a situation of conflict of interest with respect to any of the matters included on the agenda of the General Meeting, the proxy shall be deemed granted, for such specific matter or matters, to the Secretary of the Meeting, unless the shareholder has indicated otherwise on the proxy card. For these purposes, it is noted that the following are in a situation of conflict of interest: (i) the directors whose appointment or re-election is proposed, with respect to items 8 to 12 and 14 on the agenda; (ii) all members of the Board of Directors with respect to item 15 on the agenda; and (iii) in the cases set out in paragraphs b) or c) of Article 526.1 of the Spanish Companies Act that may arise outside the agenda in accordance with the Law, the affected director, where applicable.

Unless otherwise indicated by the shareholder on the proxy card (in which case it shall be understood that the shareholder instructs the representative to abstain), the proxy shall extend to matters which, although not included on the agenda of the meeting, may be submitted to a vote at the General Meeting. In such case, the representative shall exercise the vote in accordance with the terms set forth in the proxy card.

#### **a) By postal correspondence**

The shareholder may exercise voting rights or grant a proxy by sending to the Company the proxy and remote voting card issued by the entities participating in IBERCLEAR with which the shares are deposited, duly completed and signed. Likewise, the shareholder may use the proxy and remote voting card template published on the corporate website ([www.tubacex.com](http://www.tubacex.com)), duly completed and signed, attaching the card issued by the IBERCLEAR participant entity with which the shareholder has deposited their shares. In the case of a corporate shareholder, the Company may require that the proxy and remote voting card be accompanied by a copy of the documentation evidencing the representative powers of the individual who, on behalf of the shareholder, exercises the right of representation or remote voting.

Such documentation must be sent to the Company – to the attention of the Secretary of the Board of Directors (ref. Annual General Meeting 2026) – by post (or equivalent courier service) to

its offices in Derio (Bizkaia), Parque Científico y Tecnológico de Bizkaia, Ibaizabal bidea, building 702 – 1st floor, 48160.

## **b) By electronic correspondence**

The shareholder may exercise voting rights or grant a proxy by sending to the Company the proxy and remote voting card issued by the entities participating in IBERCLEAR with which the shares are deposited, duly completed and signed. Likewise, the shareholder may use the proxy and remote voting card template published on the corporate website ([www.tubacex.com](http://www.tubacex.com)), duly completed and signed, attaching the card issued by the IBERCLEAR participant entity with which the shareholder has deposited their shares. In the case of a corporate shareholder, the Company may require that the proxy and remote voting card be accompanied by a copy of the documentation evidencing the representative powers of the individual who, on behalf of the shareholder, exercises the right of representation or remote voting.

The scanned documentation must be sent to the Company – to the attention of the Secretary of the Board of Directors (ref. Annual General Meeting 2026) – by email to [juntageneral@tubacex.com](mailto:juntageneral@tubacex.com)

The shareholder may also exercise voting rights and grant a proxy through the IT application that will be available on the Company's website ([www.tubacex.com](http://www.tubacex.com)), from 1:00 p.m. CET on 20 April 2026 until 11:00 a.m. CET on 27 May 2026, by proving their identity by one of the following means: (i) electronic ID (DNIe) or (ii) a recognized or advanced electronic signature based on a valid electronic certificate issued by the Spanish Public Certification Authority (CERES), dependent on the Spanish Mint (Fábrica Nacional de Moneda y Timbre).

The shareholder granting a proxy by electronic means must notify the designated representative of the proxy granted. Where the proxy is granted to a member of the Board of Directors, such notification shall be deemed to have been automatically made upon receipt of the corresponding electronic proxy.

## **c) Common rules on representation and voting by remote means of communication prior to the General Meeting**

(i) For their validity, both proxies granted and votes cast prior to the General Meeting by remote means of communication (postal or electronic) must be received by the Company, under the terms set out in the preceding sections, no later than two hours prior to the time and date scheduled for the General Meeting on first call, that is, before 11:00 a.m. on 27 May 2026. After the aforementioned deadline, only those proxies granted by means of the attendance cards issued by the entities participating in IBERCLEAR with which the shares are deposited, duly completed and submitted by the representative to the staff responsible for shareholder registration, from one hour prior to the time announced for the start of the meeting, at the place and on the day of the General Meeting, shall be accepted.

(ii) Where the proxy and remote voting card does not contain the shareholder's voting instructions or any indication regarding voting instructions to the representative, it shall be understood that the shareholder votes in favour of, or gives precise instructions to the representative to vote in favour of, the proposed resolutions submitted by the Board of Directors. In all other cases, the provisions set forth in the proxy and remote voting card shall apply.

(iii) The proxy or vote shall only be deemed valid if the status of the delegating shareholder is confirmed by verifying that the ownership and number of shares provided by each person issuing their proxy or vote by remote means of communication match the data provided by IBERCLEAR.

(iv) In the event that a shareholder submits several proxies or votes, the last action performed (proxy or vote) shall prevail. If there is no certainty as to the time at which the shareholder

submitted any of the proxies or votes, the vote (regardless of the means used for its submission) shall prevail over the proxy.

(v) Attendance at the General Meeting, whether in person or by telematic means, by a shareholder who has previously granted a proxy or voted by remote means of communication, regardless of the means used, shall render such proxy or vote null and void. Likewise, physical attendance at the General Meeting shall prevail over telematic attendance. The Company shall not be liable for any difficulties or damages that may be caused to shareholders as a result of breakdowns, failures, errors or malfunctioning of IT, messaging or postal services that may prevent the use of the remote voting and proxy mechanisms indicated above.

### **NOTARY PUBLIC ATTENDANCE**

The Board of Directors has resolved to require the presence of a Notary Public to attend the General Meeting and draw up the corresponding notarial minutes.

### **ELECTRONIC SHAREHOLDERS' FORUM**

In accordance with Article 539.2 of the Spanish Companies Act, an Electronic Shareholders' Forum will be available on the Company's website from publication of this notice until the meeting.

### **ADDITIONAL INFORMATION**

(i) For matters relating to the General Meeting not covered in this notice, shareholders may consult the Regulations of the General Meeting published on the Company's website ([www.tubacex.com](http://www.tubacex.com)).

(ii) For further information on proxy appointment, prior remote voting and telematic attendance at the General Meeting, as well as on other shareholders' rights and any other matters relating to the General Meeting, shareholders may contact [juntageneral@tubacex.com](mailto:juntageneral@tubacex.com) or call +34 946719300, from Monday to Friday on business days, between 9:00 a.m. and 5:00 p.m.

(iii) **Based on past experience, it is likely that the General Meeting will be held on second call.**

### **PERSONAL DATA PROTECTION**

The personal data provided by shareholders for the exercise of their rights of attendance, representation and voting at the General Shareholders' Meeting, or provided for these purposes by their legal representatives, as well as by the entities with which such shareholders have deposited their shares, shall be processed by Tubacex, as data controller, in accordance with the applicable data protection regulations, for the purpose of managing the development, fulfilment and supervision of the shareholding relationship and compliance with its legal obligations, as well as for the management of the calling and holding of the General Shareholders' Meeting. The data processed for the fulfilment of the aforementioned purposes belong to the following categories: identification data, economic and financial data and other types of data (securities accounts, shareholder reference number, corporate name of the financial institution, account number and classification code, as well as details of any proxy granted).

Such personal data, as well as any other information held by Tubacex or accessible through its systems, shall be treated confidentially. However, they may be disclosed to the competent public authorities in accordance with the applicable legal and regulatory provisions, as well as upon judicial request.

Furthermore, for the purpose of broadcasting and disseminating the General Meeting, your image and/or voice may be processed. The legal basis for such processing, where such data are merely

ancillary and strictly for the aforementioned purposes, shall be the legitimate interest of Tubacex in disseminating and ensuring transparency of the General Meeting.

Shareholders are also informed that, should they wish to exercise any of the rights granted to them under data protection regulations, they must send their request to [gdpr@tubacex.com](mailto:gdpr@tubacex.com), duly proving their identity. Should they consider that their rights have not been properly addressed, shareholders may lodge a complaint with the Spanish Data Protection Agency (Agencia Española de Protección de Datos), via its website [www.aepd.es](http://www.aepd.es) or at Calle Jorge Juan 6, 28001 Madrid.

In Llodio (Álava), on 26 March 2026

**THE SECRETARY OF THE BOARD OF DIRECTORS**

Maidier Cuadra