(This is a free translation of the original Spanish document. In the event of any discrepancy between this translation and the original Spanish document, the original Spanish version shall prevail.)

Individual report regarding point eleven of the Agenda of the General Shareholders' Meeting on the reelection of Mr Jaime Real de Asúa Arteche as independent external director, prepared by Viscofan, S.A.'s Board of Directors.

1. Introduction

This justifying report was prepared and approved by the Board of Directors of Viscofan, S.A. ("**Viscofan**" or the "**Company**"), at the meeting held on 24 February 2022, as set forth in the provisions of article 529 *decies* of the *Corporate Enterprises Act* and also for the purposes of article 518.e) of this same law, in relation to the proposed reelection as director, by the General Shareholders' Meeting envisaged for Thursday 28 April 2022, at first call and Friday 29 April 2022, at second call, of Mr Jaime Real de Asúa Arteche as independent external director for the statutory period of four years.

This report assesses the individual professional profile and biographical profile of the candidate and all other information required by current legislation and by the Company's governance regulations.

2. Proposal of the Appointments, Remunerations and Sustainability Committee

As per article 529 *decies*.6 of *Corporate Enterprises Act* and the Company's corporate governance regulations, on 16 February 2022, the Appointments, Remunerations and Sustainability Committee of Viscofan (the **Committee**") issued the proposal to re-elect Mr Jaime Real de Asúa Arteche, with the classification of independent external director for a statutory period of four years.

For the purposes of this report, the Board of Directors has assessed the report issued by the Committee, which it endorses in its entirety and which includes the following in summarised form:

- The professional and biographical profile of Mr Jaime Real de Asúa Arteche.
- Justification of the proposal for re-election as member of the Board of Directors and other positions.
- Duration.
- Category of director to which he is entitled.

Moreover, if Mr Real de Asúa Arteche was reelected as director, the Board of Directors, based on the report issued by the Committee, shall submit for approval his continuity as a member of the Company's Appointments, Remunerations and Sustainability Committee.

3. Proposed resolution

The proposed resolution submitted for the approval of the General Shareholders' Meeting is as follows:

Eleven.- *Reelection as director of Mr Jaime Real de Asúa Arteche, with the category of independent external director, for the statutory period of four years.*

To re-elect Mr Jaime Real de Asúa Arteche as director for the statutory period of four years. The reelection of the director, as independent external director, is submitted by the Board of Directors to the General Shareholders' Meeting upon a proposal from the Appointments, Remunerations and Sustainability Committee.

The Committee's report is attached as an annex.

ANNEX

Individual report concerning the re-election of Mr Jaime Real de Asúa Arteche prepared by the Appointments, Remunerations and Sustainability Committee of Viscofan, S.A.

1. Introduction

This justifying report has been prepared by the Appointments, Remunerations and Sustainability Committee (the "**Committee**") of Viscofan, S.A. ("**Viscofan** or the "**Company**"), at its meeting on 16 February 2022, in accordance with the provisions of article 529 *decies.6* of the *Corporate Enterprises Act*, and also for the purposes of article 518.e) of the same law, in relation to the re-election as director of Mr Jaime Real de Asúa y Arteche.

This report assesses the individual professional profile and biographical profile of the candidate and all other information required by current legislation and by the Company's governance regulations.

2. The professional and biographical profile of Mr Jaime Real de Asúa Arteche

Industrial engineer, specialising in industrial organisation from the ETSII (Bilbao).

He is currently Non-executive Chairman of the Board of Directors of Elecnor S.A., Chairman of the Executive Committee and member and secretary of the Appointments, Remuneration and Sustainability Committee. He is also Chairman of the Elecnor Services and Projects Committee and Director of Enerfín Sociedad de Energía, S.L., belonging to the Elecnor Group, Vice-chairman of Cantiles XXI, S.L, and director of Tasdey S.A.

He is also a member of the BBVA Advisory Board of the Northern Zone and of the Business Circle, and member of the Board of Trustees of the Fundación Adey.

He has also been Chairman and Director of Adhorna Prefabricación S.A. until its takeover merger by Elecnor in 2015, and director of Celeo Concesiones e Inversiones, S.L.U., as well as of the Elecnor Group. From 1987 to 2012 he was director of Internacional de Desarrollo Energético, S.A. (IDDE).

At the same time, from 1981 until 2011 he was linked to Grupo Cementos Portland Valderrivas, where he held different management positions and was a member of the Board of Directors of various companies of this Group.

He is member of the Board of Directors of Viscofan, S.A, and Chairman of the Appointments, Remuneration and Sustainability Committee.

3. Justification for the proposal for re-election as member of the Board of Directors and other positions

Mr Real de Asúa was appointed director of Viscofan by the General Shareholders' Meeting on 11 April 2014, and was also appointed as a member of the Appointments and Remunerations Committee on that date. On 21 April 2016, he was appointed and assumed the Chairmanship of the aforementioned Committee, a post that he continues to hold (known since October 2021 as the Appointments, Remunerations

and Sustainability Committee). Mr Jaime Real de Asúa was reelected as director by the General Shareholders' Director on 25 May 2018 for a new statutory period of four (4) years. The Commission has verified that Mr Real de Asúa meets the requirements established by law and by the Company's rules of governance to be re-elected and hold the position of director and is neither directly or indirectly affected by any incompatibility, prohibition or conflicts of interest with corporate interests that may impede his appointment. Moreover, the candidate's effective availability to provide the dedication required to perform the duties of the position has been verified.

Mr Real de Asúa, during his membership on the Board of Directors of Viscofan, has contributed very satisfactorily to the Group's development and sustainable growth, as a director first and then as Chairman of the Appointments, Remunerations and Sustainability Committee, he has exercised his leadership, both in the renewal processes of the Company's governing bodies, in the proposals of the Remuneration Policies of the Directors and Remuneration Reports - which were almost unanimously backed by the voting of the General Shareholders' Meeting-, together with the definition and implementation of the Group's sustainability strategy, whose functions the Committee assumed in September 2019.

Moreover, if Mr Real de Asúa was reelected director, the Committee has also verified his suitability, competence and experience to continue as a member of the Appointments, Remunerations and Sustainability Committee.

4. Duration

The re-election is proposed for the statutory period of 4 years.

5. Category of director to which he is entitled

Mr Jaime Real de Asúa Arteche, if his reelection is approved, shall continue to hold the position of independent external director.