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REPORT ISSUED BY THE BOARD OF DIRECTORS OF "VISCOFAN, S.A." REGARDING POINT TWELVE OF THE AGENDA FOR THE GENERAL SHAREHOLDERS' MEETING ON THE PROPOSAL FOR THE RATIFICATION OF THE APPOINTMENT AND RE-ELECTION OF MS. VERÓNICA MARÍA PASCUAL BOÉ AS EXTERNAL INDEPENDENT DIRECTOR.

1. Introduction.

This justifying report was prepared and approved by the Board of Directors of Viscofan, S.A. ("**Viscofan**" or the "**Company**") in the meeting held on 29 February 2024, as set forth in the provisions of Article 529 decies of the Corporate Enterprises Act and in Article 518.e) of the same law, regarding the proposal for appointment's ratification and re-election as director by the General Shareholders' Meeting scheduled for 17 April 2024, Wednesday, at first call, and 18 April 2024, Thursday, at second call, of Ms. Verónica María Pascual Boé as an external independent director for the statutory period of four years.

This report assesses the individual professional 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 the Corporate Enterprises Act and the Company's corporate governance regulations, on 15 February 2024 the Appointments, Remunerations and Sustainability Committee of Viscofan (the "**Committee**") issued a proposal on the appointment's ratification and re-election of Ms. Verónica María Pascual Boé, as external independent director for the 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 Ms. Verónica María Pascual Boé. Other positions.

- The justification for the proposal for appointment's ratification and re-election as member of the Board of Directors.

- Duration.

- Category of director to which he is entitled.

Were Ms. Pascual to be re-elected, the Board of Directors, based on the report issued by the Committee, shall submit for approval her appointment 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:

Twelve. - *Ratification of the appointment by co-option and re-election as director of Ms. Verónica María Pascual Boé, with the category of external independent director, for the statutory period of four years.*

To ratify the appointment of Ms. Verónica María Pascual Boé as director, appointed by co-option by resolution of the Board of Directors of 20 December 2023, and to re-elect her as a director for the statutory term of four years. Ratification of the appointment by co-option and re-election 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

PROPOSAL FOR RATIFICATION OF THE APPOINTMENT AND RE-ELECTION OF MS VERÓNICA MARÍA PASCUAL BOÉ AS INDEPENDENT DIRECTOR, WHICH THE APPOINTMENTS, REMUNERATIONS AND SUSTAINABILITY COMMITTEE OF "VISCOFAN, S.A." SUBMITS TO THE BOARD OF DIRECTORS FOR SUBMISSION TO THE GENERAL SHAREHOLDERS' MEETING FOR APPROVAL.

1. Introduction.

This proposal has been prepared by the Appointments, Remunerations and Sustainability Committee (the "**Committee**") of Viscofan, S.A. ("**Viscofan**" or the "**Company**"), at its meeting held on 15 February 2024, in accordance with the provisions of article 529 *decies.4* of the *Spanish Companies Act*, and also for the purposes of article 518.e) of the same law, in relation to the ratification of the appointment and re-election of Ms.Verónica María Pascual Boé as director.

In the preparation of the proposal for the ratification of the appointment and re-election of the director, the Committee has taken into account the conclusions of its previous analysis of the needs of the Board of Directors, for the purposes of the re-election of directors, set out in the corresponding supporting report approved by this Committee on this same date, in accordance with Recommendation 14 of the Code of Good Governance of Listed Companies, approved by the Spanish National Securities Market Commission ("**CNMV**") and the Technical Guide 1/2019 on appointments and remuneration committees approved by the CNMV on 20 February 2019 (the "**Technical Guide 1/2019**").

In accordance with section 3 of the Technical Guide 1/2019, the Committee has assessed the performance and evaluation of the director in respect of whom it is proposed to ratify her appointment and re-election during the time she has held office since her appointment by co-option and her ability to continue to perform satisfactorily. Therefore, in this proposal, the professional and biographical profile of the candidate and other information required by current legislation and the Company's rules of governance are assessed on a case-by-case basis.

2. Professional and biographical profile of Ms. Verónica María Pascual Boé. Other positions.

Ms. Verónica María Pascual Boé holds a degree in Aeronautical Engineering from the Polytechnic University of Madrid, a Master in Business Administration (MBA) from the Collège des Ingénieurs de Paris and an Executive Master in Positive Leadership and Strategy (EXMPLS) from IE Business School. She also holds several postgraduate degrees from INSEAD, Stanford, and Harvard Business School. She is an entrepreneur who has led for 18 years a group of companies linked to digital transformation headed by ASTI Mobile Robotics Group, a company based in Spain, France, Germany and the United States, dedicated to the supply of autonomous vehicle systems for the automation of industrial processes in sectors such as automotive, food, cosmetics, pharmaceuticals and retail. As of August 2021, ASTI Mobile Robotics was integrated into ABB Robotics and Ms. Pascual became Global Manager of Autonomous Mobile Robotics until January 2023. She currently leads her family office, ALBP Corp, one of whose main objectives is to invest in technology-based projects. Ms. Pascual also chairs the ASTI Technology and Talent Foundation, a foundation created for the development of STEM talent for young people from an early age. She is also Vice-

Chairman of Endeavor España, member of the Advisory Board of Telefónica Tech, and director of the companies Telefónica S.A., General de Alquiler de Maquinaria, S.A. (GAM), Telefónica Audiovisual Digital, Marsi Bionics and Viscofan. She began her international career in the Strategic Human Resources Management Department of the multinational industrial group Bouygues. In 2004, she joined the family company ASTI, having held different positions in the company's management (Technical and Commercial Management). At the end of 2006, she took over as CEO and, in 2008, opted for the acquisition of the company. Previously, she has held various positions, including, among others, the following: Sponsor and Founder of the Digital Innovation Hub of Burgos, through ASTI of DIHBU (2018); President of the Industry 4.0 Working Group of the Government of Castilla y León (2016-2018); President of the Committee of Industry 4. 0 Commission and Vice-President for Talent Development of AMETIC (2016-2018); Member of the Advisory Board of the University System Quality Agency (2015-2016); Member of the Advisory Board of EAE Business School (2015- 2016); Member of the Governing Council of APD Castilla y León (2014-2015); Member of the Board of Directors of Empresa Familiar Castilla y León (2001-2013).

She has been an external independent director of Viscofan, S.A. since 20 December 2023.

3. Justification of the proposal for the ratification of the appointment and re-election as member of the Board of Directors.

Ms. Verónica María Pascual Boé has been director of the Company since 20 December 2023, appointed by co-option to replace Ms. Carmen de Pablo Redondo as an external independent director.

The Committee has verified that Ms. Verónica María Pascual Boé meets the requirements laid down by law and in the Company's governance rules to hold the office of director and has verified that she is not directly or indirectly affected by any of the causes of incompatibility, prohibition, conflict or opposition of interests with the corporate interest provided for in general drawdowns or in the Company's governance rules that may prevent her re-election as a director.

Moreover, the candidate's effective availability to provide the dedication required to perform the duties of the position has been verified.

The candidate has the right profile to meet the Company's needs to promote the Group's strategy of strengthening its global leadership in the sector in which it operates, through profitable growth with a strong financial discipline. Her qualifications and experience, as well as her strong industrial and technological profile justify her nomination as a member of Viscofan's Board of Directors.

Likewise, subject to Ms. Pascual being re-elected as a director of the Company, the Committee has also verified that she has the appropriate knowledge, skills and experience to perform the duties of the Appointments, Remunerations and Sustainability Committee that justify her proposal as a member thereof.

4. Duration.

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

5. Category of director to which she is entitled.

If her appointment is approved, Ms. Verónica María Pascual Boé will continue to be an external independent director.

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