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**Individual report regarding point eleventh of the Agenda of the General Shareholders' Meeting on the appointment of Mr. Juan Ignacio Vidarte Fernández as independent external director, prepared by the 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 its meeting held on 26 February 2026 in accordance with the provisions of article 529 decies of the Corporate Enterprises Act and also for the purposes of article 518.e) of the same act, regarding the proposal for the appointment of Mr. Juan Ignacio Vidarte Fernández as an independent external director for the statutory period of four years by the General Shareholders' Meeting scheduled for Thursday 23 April 2026, at first call, and Friday 24 April 2026, at second call.

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

## 2. Proposal of the Appointments, Remuneration and Sustainability Committee

As per article 529 *decies.6* of the *Corporate Enterprises Act* ,and with the Company's corporate governance regulations and recommendation 14 of the Code of Good Governance for Listed Companies, the Appointments, Remuneration and Sustainability Committee of Viscofan (the "**Committee**") issued on 22 January 2026 a framework report on the appointment and re-election of members of the Board of Directors at the Ordinary General Shareholders' Meeting of 2026 and, based thereon, the proposal to appoint Mr. Juan Ignacio Vidarte Fernández as a director of the Company with the qualification of independent external director, for the statutory period of four years.

The procedure that gave rise to the Committee's proposal on the appointment of Mr. Juan Ignacio Vidarte Fernández as an independent external director has been promoted by the Committee itself.

For the purposes of preparing this report, the Board of Directors has assessed the report of the Committee, which it endorses in its entirety, and which contains in summary:

- The professional and biographical profile of Mr. Juan Ignacio Vidarte Fernández.
- Justification for the proposed appointment as a member of the Board of Directors and other positions.
- Duration.
- Category of director to which it must be attached.

Moreover, if Mr. Juan Ignacio Vidarte Fernández was, where appropriate, appointed as a, the Board of Directors, at the proposal of the Committee, will submit for approval his appointment as a member of the Appointments, Remuneration and Sustainability Committee.

## 3. Proposed resolution

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

***Eleventh**. – Appointment as director of Mr. Juan Ignacio Vidarte Fernández with the category of independent external director, for the statutory period of four years.*

*To appoint Mr. Juan Ignacio Vidarte Fernández as director for the statutory period of four years. The appointment 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 appointment of Mr. Juan Ignacio Vidarte Fernández prepared by the Appointments, Remuneration and Sustainability Committee of Viscofan, S.A.**

## 1. Introduction

This justifying report has been prepared by by the Appointments, Remuneration and Sustainability Committee (the "Committee") of Viscofan, S.A. ("Viscofan" or the "Company"), at its meeting held on 22 January 2026 in accordance with the provisions of article 529 decies of the Corporate Enterprises Act and also for the purposes of article 518.e) of the same Law. in relation to the appointment of Mr. Juan Ignacio Vidarte Fernández as director.

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

## 2. Professional and biographical profile of Mr.Juan Ignacio Vidarte Fernández.

Mr. Juan Ignacio Vidarte Fernández, Director Emeritus of the Guggenheim Museum Bilbao, was born in the capital of Biscay on February 20, 1956. He is married and has two daughters.

He holds a degree in Economics and Business Administration from the University of Deusto in Bilbao (1978) and completed postgraduate studies at the Massachusetts Institute of Technology (MIT) in Cambridge, United States.

From 1986 to 1988, he served as Director of the Institute for Territorial Studies of Bizkaia, and in 1988 he was appointed Director-General for Territorial Action of the Provincial Council of Bizkaia, later becoming Director-General for Fiscal and Financial Policy in 1989.

In 1992, he was appointed Director of the Guggenheim Bilbao Project Consortium, responsible for the construction and establishment of the Museum in Bilbao. On 18 December 1996, he was appointed Director-General of the Guggenheim Museum Bilbao by the Board of Trustees of its Foundation, and as from 1 April 2025 he serves as Director Emeritus of the same institution. Since 2008, he has also held the position of Director of Global Strategy at the Solomon R. Guggenheim Foundation, with responsibilities in the international strategic sphere and in relation to the initiatives of the Constellation aimed at strengthening the shared mission, collaboration and synergies among the museums that comprise it.

Under his leadership, the Guggenheim Museum Bilbao has received numerous awards and distinctions since its opening in October 1997, including the Gold Medal for Merit in the Fine Arts in 1999; the 2000 European Museum of the Year Award granted by the European Museum Forum; the Silver Q for Management Excellence under the EFQM model in 2004; the 2005 Tourism Merit Plaque; the Vasco Universal Award in 2007; the Bizkaitar Argia – Illustrious of Bizkaia Award in 2015; and the Bilbao Ambassador Award in 2017.

He has published numerous articles and delivered lectures at, among other venues, the Universities of Deusto, UPV, Salamanca, Valencia, Coruña, UNED, IE, the Menéndez Pelayo International University, Bocconi and Harvard, on the functioning of the Museum, its economic impact, and the so-called "Guggenheim Effect", notably including the presentation The Bilbao Effect before the British House of Commons. He has also taken part in national and international forums such as the seminar Brussels, Capital of Europe organised by the European Commission; Meetings for the Europe of Culture, a forum created at the initiative of the President of the French Republic that gathered artists, intellectuals and cultural professionals from all EU Member States; the sessions Tourism: New Challenges for Europe after the Adoption of the Lisbon Treaty, held in Brussels at the European Parliament; several editions of the Global Creative Leadership Summit in New York; and other contributions in symposia and seminars organised by the Prado Museum, the Institut National du Patrimoine in Paris, the Royal Institute of British Architects, and the Royal Academy of Spain in Rome, among many others.

**3. Justification of the proposed appointments as a member of the Board of Directors and other positions.**

The Committee has verified that Mr. Juan Ignacio Vidarte meets the requirements established by law and in the Company's governance regulations to hold the position of director and has verified that he is not involved, directly or indirectly, in any of the causes of incompatibility, prohibition, conflict of interest or opposition with the corporate interest that may prevent his appointment. In addition, the candidate's effective availability to provide the dedication required for the performance of the position has been verified with the candidate.

The candidate has the right profile having consolidated a network of high-level institutional relationships, establishing dialogue with key actors in corporate and regulatory environments. This experience has allowed him to acquire an in-depth knowledge of the culture and dynamics of the strategic markets for the Company, providing a vision that can be decisive in strengthening the Group's competitive position, strengthening its presence in these markets and facilitating the identification of opportunities for sustainable growth. All this is aligned with the objectives of Viscofan's Strategic Plan, contributing to the creation of value for the Board and for shareholders, which justifies his proposal as a member of Viscofan's Board of Directors.

In addition, subject to Mr. Vidarte's appointment as a director, the Committee has also verified his suitability, competence and experience to be appointed as a member of the Appointments, Remuneration and Sustainability Committee.

**4. Duration**

The appointment is proposed for the statutory period of four years.

**5. Category of director to which he or she musts be assigned**

Mr. Juan Ignacio Vidarte Fernández, if his appointment is approved, will be assigned to the category of independent director.