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PROPOSED RESOLUTIONS OF THE BOARD OF DIRECTORS OF VISCOFAN, SOCIEDAD ANÓNIMA (the "Company") TO BE SUBMITTED TO THE GENERAL SHAREHOLDERS' MEETING TO BE HELD AT FIRST CALL ON 23 APRIL 2026 AND AT SECOND CALL ON 24 APRIL 2026.

ITEMS RELATING TO THE FINANCIAL STATEMENTS, MANAGEMENT REPORT, CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT AND SUSTAINABILITY INFORMATION AND COMPANY MANAGEMENT

One. -Examination and approval, if applicable, of the individual financial statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements) and management report of Viscofan S.A. for the year ended December 31, 2025.

To approve the balance sheet, income statement, statement of changes in equity, cash flow statement, explanatory notes to the financial statements, together with the management report of Viscofan, S.A. for the year ended December 31, 2025.

Two. - Examination and approval, if applicable, of the financial statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements) and management report of the consolidated group (Viscofan Group) for the year ended 31 December 2025.

To approve the balance sheet, income statement, statement of changes in equity, cash flow statement, explanatory notes to the financial statements, together with the management report of the consolidated group (Viscofan Group) for the year ended 31 December 2025.

Three. - Examination and approval, if applicable, of the consolidated statement of non-financial information and sustainability information for the year ended December 31, 2025.

To approve the consolidated statement of non-financial information and sustainability information for the year ended December 31, 2025

Four. - Examination and approval, if applicable, of the corporate management and performance of the Board of Directors for the year ended December 31, 2025.

To approve the corporate management and performance of the Board of Directors of Viscofan S.A. for the year ended December 31, 2025.

ITEMS RELATING TO SHARE CAPITAL, THE ALLOCATION OF RESULTS AND SHAREHOLDER REMUNERATION

Five. – Reduction of share capital by 350,000 euros of nominal value through the redemption of 500,000 treasury shares, redrafting article 5 of the Articles of Association relating to share capital.

To reduce the Company's share capital by a nominal value of three hundred and fifty thousand euros (€350,000) through the redemption of five hundred thousand (500,000) treasury shares of Viscofan, S.A., with a nominal value of seventy-euro cents (€0.70) each.

The purpose of the capital reduction is the redemption of all the treasury shares acquired within the framework of the share buyback program, whose approval was announced by means of an Insider Information communication dated November 24, 2025, with its beginning on November 25, 2025, and ending on February 24, 2026. as announced by communication of Other Relevant Information published on February 25, 2026 (the "Buy-Back Program").

The capital reduction does not entail the return of contributions to shareholders as the Company itself is the holder of the shares that are redeemed. The capital reduction is charged to the freely available reserves account.

In application of the provisions of Article 335 c) of the Corporate Enterprises Act, an amount equivalent to the nominal value of the redeemed shares, i.e. three hundred and fifty thousand euros (€350,000) will be allocated to a reserve that will only be available under the same requirements as those required for the reduction of the share capital. Consequently, the Company's creditors will not have the right of opposition referred to in Article 334 of the Corporate Enterprises Act.

As a result of the reduction, the share capital is set at THIRTY-TWO MILLION TWO HUNDRED THOUSAND EUROS (€32,200,000), represented by FORTY-SIX MILLION (46,000,000) shares with a nominal value of seventy euro cents (€0.70) each, all of them belonging to the same class and series. Article 5 of the Articles of Association is amended in relation to the share capital and number of shares, which will have the following wording:

"Art. 5º: The share capital is set at €32,200,000 (thirty-two million two hundred thousand*), represented by 46,000,000 shares (forty-six million shares) with a face value of €0.70 euros (seventy cents) each.*

The capital has been fully subscribed and paid out."

The Board of Directors is expressly authorized, with express powers of substitution in the Chairman of the Board of Directors, the Chief Executive Officer, and the Secretary of the Board of Directors, to implement the aforementioned share capital reduction within a period of two months from the adoption of this resolution.

In particular, the Board is empowered to determine any matter that has not been expressly established by the General Shareholders' Meeting or that is a consequence of this agreement, so that any of them, jointly and severally or indistinctly, may carry out any acts that are necessary or convenient for the execution and good completion of this agreement, being able to determine those points that have not been expressly set out in this agreement or that are a consequence of it, and in particular, by way of indication and not limitation, to:

(i) the publication of announcements relating to the capital reduction, in compliance with the provisions of article 319 of the Corporate Enterprises Act and other applicable regulations;
(ii) the granting of the necessary public deeds and their registration in the Mercantile Registry;
(iii) make the appropriate requests and communications, including those addressed to the National Securities Market Commission (CNMV) and the corresponding stock exchanges, in order to exclude the redeemed shares from stock exchange trading and cancel said shares in the accounting records of the Sociedad de Gestión de los Sistemas de Registro, Compensación y

Liquidación de Valores, S.A. (Sociedad Unipersonal) ("Iberclear"), or other relevant entities.

Six. – Appropriation of the 2025 earnings and dividend: approval and complementary payment, which shall be carried out within the framework of the "Viscofan Flexible Remuneration" optional dividend system.

To approve the proposal for the appropriation of earnings and payment of the dividend corresponding to fiscal year 2025 drafted by the Board of Directors at its meeting held on February 26, 2026 and detailed below.

To ratify and approve the payment, charged to the profits of the year ended December 31, 2025 and, where applicable, to voluntary reserves, of a dividend whose aggregate gross amount will be equal to the sum of the amounts indicated below (the "**Dividend**"). In particular, the General Shareholders' Meeting resolves to:

(a) to ratify the payment of €22,343,663.99 as an interim dividend distributed on December 17, 2025 (the "**2025 Interim Dividend**"), which results from multiplying the amount of the gross interim dividend per share (€1,483) by the number of shares for which their holders opted to receive the Interim Dividend (15,066,530) [1] ; and

(b) to approve the payment of the amount resulting from multiplying:

(i) the gross amount per share that, as a complementary payment of the dividend corresponding to the year 2025, the Company shall pay under the first execution of the optional dividend system "Viscofan Flexible Remuneration" corresponding to the year 2026 (the "**Final Dividend**"), and which shall be determined by the Board of Directors in accordance with the rules set out in the section "Common terms of dividend payment and share capital increase agreements proposed under items Six, Seven and Eight of the agenda, under which the "Viscofan Flexible Remuneration" optional dividend system is implemented (the "**Common Terms**"); by

(ii) the total number of shares with respect to which their holders have chosen to receive the cash dividend within the framework of the first execution of the "Viscofan Flexible Remuneration" optional dividend system for fiscal year 2026.

As of the date of drafting of this proposed resolution, it is not possible to specify the amount of the Final Dividend or, consequently, the amount of the Dividend.

For these purposes, it is stated that the payment of the Final Dividend shall be carried out jointly with the execution of the share capital increase that is submitted for approval by the General Shareholders' Meeting under item Seven of the agenda, in order to offer shareholders the possibility of receiving their remuneration in cash (through the collection of the Final Dividend) or in newly issued paid-up Company shares (through the aforementioned share capital increase).

Thus, the collection of the Final Dividend provided for in this resolution represents, in accordance with the provisions of the Common Terms, one of the alternatives available to the Company's shareholders on receiving their remuneration under the first execution of the "Viscofan Flexible Remuneration" optional dividend system corresponding to the year 2026. As a consequence of the foregoing, and as shall be explained later in the

[1] The remaining shareholders received their remuneration on account of 2025 results through the Viscofan Flexible Dividend (Scrip Dividend) modality with a total allocation of 898,098 new ordinary shares.

Common Terms, any shareholders who choose to receive their remuneration in cash through the Final Dividend with respect to all or part of their shares shall be understood to expressly, automatically and irrevocably renounce the free allocation rights corresponding to such shares and, therefore, the possibility of transferring them on the market or receiving the new fully paid-up shares that correspond to those free allocation rights.

The payment of the Final Dividend, which is expected to be effective in the month of June 2026, shall be made through the participating entities in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Sociedad Unipersonal) ("**IBERCLEAR**"), the Board of Directors is hereby empowered to set the specific date for payment of the Final Dividend, designate the entity that must act as payment agent and carry out the other necessary or appropriate actions for the successful completion of the payment.

Likewise, it is agreed to delegate to the Board of Directors the power to set the conditions applicable to the payment of the Final Dividend in everything not provided for in this agreement, including the determination of the specific gross amount of the Final Dividend subject to the aforementioned rules.

Finally, the Board of Directors is expressly authorized to delegate, under the provisions of article 249 bis.l) of the Corporate Enterprises Act, the powers referred to in this resolution.

The distribution base shall include the profit for fiscal year 2025 and, where applicable, the voluntary reserves of the Company as at December 31, 2025. The consequent distribution proposal is as follows:

Dividend:	Amount pending determination that shall result from adding (a) the 2025 Interim Dividend; plus (b) the result of multiplying the Final Dividend by the total number of shares with respect to which their holders have opted to receive the Final Dividend under the first execution of the "Viscofan Flexible Remuneration" optional dividend system for fiscal year 2026.
Voluntary reserves:	Determinable amount that shall result from subtracting the amount allocated to the dividend from the total distribution base.

Prior to the execution of the share capital increase that is submitted for approval by the General Shareholders' Meeting under item Seven of the agenda (and, therefore, to the implementation of the first execution of the "Viscofan Flexible Remuneration" optional dividend system corresponding to fiscal year 2026), the Board of Directors (or the body or person to whom it delegates) shall disclose the minimum amount of the Final Dividend. The final amount of the Final Dividend shall be disclosed as soon as it is determined by the Board of Directors (or the body or person to whom it delegates) in accordance with the provisions of the Common Terms. Furthermore, once the first execution of the "Viscofan Flexible Remuneration" optional dividend system corresponding to the year 2026 has been completed, the Board of Directors (with general power of substitution), shall specify the distribution proposal above, by determining the final amount of the dividend and the amount that shall be allocated to voluntary reserves.

The Board of Directors estimates that the gross amount of the Final Dividend will be approximately €1.757 per share. Consequently, taking into consideration the amount of the 2025 Interim Dividend of €1.483 per share and the fee for attendance at the General Shareholders' Meeting of €0.01 per share, the total remuneration for shareholders to be received from the fiscal year 2025 is estimated at approximately €3.25 per share.

Out of the aforementioned estimated amount of €3.25 per share, €2.25 correspond to the increasing ordinary remuneration that the Board of Directors has been proposing to the General Shareholders' Meeting in recent years (€2.10 per share charged to fiscal year 2024), while the extra euro per share to reach the total estimated amount of €3.25 per share would be extraordinary in light of the current market and Company conditions.

The Common Terms include an example of the calculation of the Final Dividend, among other figures related to the execution of the share capital increase that is submitted for approval by the General Shareholders' Meeting under item Seven of the agenda.

Seven. - First paid-up capital increase for a maximum reference market value of €86,000,000 to implement the "Viscofan Flexible Remuneration" optional dividend system.

The General Shareholders' Meeting agrees to increase the Company's share capital under the terms and conditions described in the section " Common Terms of the dividend payment and share capital increase resolutions proposed under items Six, Seven and Eight of the agenda, under which the optional dividend system "Viscofan Flexible Remuneration" is implemented" (the "**Common Terms**"), for a market value reference of the shares to be issued on executing the increase, which, at a maximum, shall be 86,000,000 euros.

The execution of the share capital increase shall be carried out jointly with the payment of the Final Dividend that is submitted for approval by the General Shareholders' Meeting under item Six of the agenda, with the purpose of offering the Company's shareholders the possibility of receiving their remuneration in cash (by receiving the Final Dividend) or in newly issued paid-up shares of the Company (through the increase in share capital). Thus, the delivery of paid-up shares issued for the share capital increase is one of the alternatives available to shareholders on receiving their remuneration, in accordance with the provisions of the Common Terms.

The General Shareholders' Meeting resolves to delegate to the Board of Directors, in accordance with the provisions of Article 297(1)(a) of the Corporate Enterprises Act, the power to set the date on which the share capital increase must be carried out, if applicable, and establish the conditions applicable to everything not provided for in this resolution. Further, the Board of Directors is expressly authorized to delegate, under the provisions of Article 249 bis.l) of the Corporate Enterprises Act, the powers referred to in this resolution.

Eight. - Second paid-up capital increase for a maximum reference market value of €72,000,000 to implement the "Viscofan Flexible Remuneration" optional dividend system.

The General Shareholders' Meeting resolves to increase the Company's share capital by a maximum market value of €72,000,000. The execution of this capital increase shall be carried out in accordance with the provisions of the Common Terms.

It is expected that the execution of the share capital increase shall be carried out jointly with the payment of an interim amount of the dividend corresponding to the year 2026 (the "**2026 Interim Dividend**") which shall be agreed, if applicable, by the Board of Directors of the Company, with the purpose of offering the Company's shareholders the possibility of receiving their remuneration in cash (by collecting the interim dividend) or in newly issued paid-up shares of the Company (through the share capital increase). Thus, the delivery of paid-up shares issued in the context of the share capital increase is one of the alternatives available to shareholders on receiving their remuneration, in accordance with the provisions of the Common Terms. The payment of the 2026 Interim Dividend shall foreseeably be made effective in December 2026.

The General Shareholders' Meeting resolves to delegate to the Board of Directors, in accordance with the provisions of Article 297(1)(a) of the Corporate Enterprises Act, the power to set the date on which the share capital increase must be carried out, if applicable, and establish the conditions applicable to everything not provided for in this resolution. Further, the Board of Directors is expressly authorized to delegate, under the provisions of Article 249 bis.l) of the Corporate Enterprises Act, the powers referred to in this resolution.

Common terms of the dividend payment and share capital increase resolutions of proposed under items Six, Seven and Eight of the agenda, under which the optional dividend system "Viscofan Flexible Remuneration" is implemented

1. Main characteristics of the "Viscofan Flexible Remuneration" optional dividend system

The purpose of the resolutions for appropriation of earnings and payment of the dividend and increase in share capital that are proposed under items Six, Seven and Eight of the agenda is to implement the "Viscofan Flexible Remuneration" optional dividend system for year 2026, whereby the Company's shareholders are offered the possibility of receiving their remuneration in cash or in newly issued fully paid-up shares.

To this end, two executions of the aforementioned optional dividend system shall be carried out in which separate dividend payments shall be made (the "**Dividend Payments**" and, each, a "**Dividend Payment**") together with the executions of the share capital increases (the "**Capital Increases**" and, each of them, a "**Capital Increase**") that are submitted for approval by the General Shareholders' Meeting under items Seven and Eight of the agenda:

(a) The first execution, which is expected to take place in June 2026 (the "**First Execution**"), shall be carried out through the payment of the Final Dividend for 2025 set forth in item Six of the agenda together with the execution of the Capital Increase that is submitted for approval by the General Shareholders' Meeting under item Seven of the agenda.

(b) The second execution, which is expected to take place in December 2026 (the "**Second Execution**", together with the First Execution, the "**Executions**" and each of the Executions, indistinctly, an "**Execution**"), shall be carried out through the payment of the 2026 Interim Dividend that shall be agreed upon, where appropriate, by the Board of Directors in accordance with the provisions of section 2.2 below, together with the execution of the Capital Increase that is submitted for approval by the General Shareholders' Meeting under item Eight of the agenda.

The Final Dividend and the 2026 Interim Dividend shall be referred to jointly as the "**Dividends**" and each of them, interchangeably, as a "**Dividend**".

In the context of each of the Executions, and in accordance with the provisions of the following sections, the Board of Directors of the Company (or the body delegated to) shall determine the final amount of each of the Dividend Payments and each of the Capital Increases, resulting from the choices made by the shareholders. who may choose to receive their remuneration in cash, through the delivery of new shares or through the transfer on the market of their free allocation rights, as further explained below.

Each of the Executions may be carried out, within the year following the date of adoption of the resolutions included in items Seven and Eight of the agenda, by the Board of Directors (with general powers of substitution) at its exclusive discretion, and without, therefore, having to seek the approval of the General Shareholders' Meeting again, and in consideration of the legal and financial conditions at the time of each of the Executions, to offer to the Company's shareholders a flexible and efficient remuneration formula.

2. Dividend Amount

2.1 Gross amount per share to be paid to shareholders as a Final Dividend in the First Execution.

The gross amount to be paid to shareholders, as a Final Dividend for each share of the Company entitled to receive it shall be determined in the context of the First Execution by the Board of Directors (with general powers of substitution), subject to the terms and conditions established in item Seven of the agenda and in this section.

During the Common Choice Period (as defined in section 4.2) corresponding to the First Execution, the Company's shareholders may choose to receive the Final Dividend with respect to all or part of the shares of which they are holders and that are outstanding on the corresponding date according to the terms established by the Board of Directors (with express power of substitution) and in accordance with the securities clearing and settlement rules that are applicable at all times. In the event that they expressly choose to receive the Final Dividend with respect to all or part of their shares, the shareholders shall automatically and irrevocably renounce the free allocation rights corresponding to such shares.

After the Common Choice Period corresponding to the First Execution, the Board of Directors (with general powers of substitution) shall determine the aggregate gross amount in euros corresponding to the Dividend Payment of the First Execution (equivalent to the final amount of the Final Dividend) and pay it through the entities participating in IBERCLEAR. To this end, the Board of Directors is empowered (with general powers of substitution) to set the specific date on which the Dividend Payment must occur, designate the entity that must act as payment agent and carry out other necessary or appropriate actions for the successful completion of the Dividend Payment. Likewise, after calculating the aforementioned aggregate gross amount corresponding to the Dividend Payment of the First Execution, the Board of Directors (with general powers of substitution) shall, where appropriate, void the agreement to pay the Final Dividend with respect to the amounts that have not been paid to the shareholders because they have chosen, expressly or tacitly, to receive the new fully paid-up Company shares or for having sold their free allocation rights to third parties on the market.

On the other hand, once the aggregate gross amount of the Final Dividend has been calculated, the total aggregate amount paid as dividend shall be determined with a charge to the profits of the year ended December 31, 2025 and, where applicable, to voluntary reserves in accordance with the provisions of item Six of the agenda and, In view of the aforementioned amount, the amount of the total distribution base that shall

be allocated to voluntary reserves shall be specified, and the consequent proposal for appropriation of earnings and payment of the dividend corresponding to fiscal year 2025.

Section 4.1 below includes the formula for calculating the gross amount per share corresponding to the Final Dividend.

2.2 Gross amount per share payable to shareholders as an interim dividend in the Second Execution

The gross amount to be paid as an interim dividend 2026 for each share of the Company entitled to receive it will be that, where appropriate, determined by the Board of Directors by virtue of the corresponding resolution, which will be adopted before December 31, 2026 and which will be subject in any case to the verification of compliance with article 277 of the Capital Companies Act.

During the Common Election Period corresponding to the Second Execution, the Company's shareholders will have the possibility of electing to receive the 2026 Interim Dividend in respect of all or part of the shares they hold and that are outstanding on the corresponding date according to the terms set by the Board of Directors (with express power of substitution) and in accordance with the rules of compensation and settlement of securities that are applicable at any given time. In the event that they choose to receive the 2026 Interim Dividend in respect of all or part of their shares, the shareholders will automatically and irrevocably renounce the free-of-charge allocation rights corresponding to such shares.

Once the Common Election Period corresponding to the Second Execution has elapsed, the Board of Directors (with express power of substitution) will proceed to determine the aggregate gross amount in euros corresponding to the Payment of the Dividend of the Second Execution and to make its payment through the entities participating in IBERCLEAR. To this end, the Board of Directors (with express power of substitution) shall set the specific date on which the Payment of the Dividend must take place, shall appoint the entity that must act as payment agent and shall carry out the other actions necessary or convenient for the successful completion of the Payment of the Dividend. Likewise, after calculating the aforementioned aggregate gross amount corresponding to the Payment of the Dividend of the Second Execution, the Board of Directors (with express power of substitution) will annul, where appropriate, the agreement to pay the 2026 Interim Dividend with respect to the amounts that would not have been paid to the shareholders because they have chosen to receive the new shares of the Company fully paid up or because they have sold their rights on the market free assignment to third parties.

Section 4.1 below includes the formula for calculating the gross amount per share corresponding to the 2026 Interim Dividend.

3. Purchase Commitment under the Second Execution

In the event that, within the framework of the Second Execution, the requirements of Article 277 of the Corporate Enterprises Act for the payment of the 2026 Interim Dividend were not met (the "**Requirements**") – a circumstance that, in any case, shall be reported to the market – the Company will assume the irrevocable commitment to acquire the free allocation rights derived from the second Capital Increase at a fixed price guaranteed under the terms and conditions set forth below (the "**Purchase Commitment**" and the "**Fixed Purchase Price**", respectively). In this case, shareholders shall be able to monetize their free allocation rights by transferring them to the Company at the Fixed Purchase Price and

thus receive a cash amount equivalent to that which the Company would have paid as 2026 Interim Dividend.

The Fixed Purchase Price shall be calculated following the formula used to determine the gross amount per share of the 2026 Interim Dividend (see section 4.1 below), so that the amount that shareholders who choose this option would receive would be equivalent to the amount they would have received if it had been possible to pay the 2026 Interim Dividend. The Fixed Purchase Price shall be calculated before the trading period for the free allocation rights of the second Capital Increase opens and shall be published as soon as it has been established.

The purpose of the Purchase Commitment assumed by the Company shall be the free allocation rights received by those listed in the accounting records of IBERCLEAR on the applicable date in accordance with the securities clearing and settlement rules that are applicable at any given time. The free allocation rights acquired on the market during the trading period established for this purpose by the Board of Directors (or by the body delegated to) shall not entitle the buyers to exercise the Purchase Commitment or, therefore, to receive the Fixed Purchase Price. Therefore, the new holders of these rights shall only be able to monetise their investment by selling it on the market during the aforementioned trading period. Alternatively, they may choose to receive the new fully paid-up shares to which they are entitled at the end of the trading period mentioned above.

The Purchase Commitment shall be in force and may be accepted during the period determined therefor by the Board of Directors (with general powers of substitution), which in any case must fall within the trading period for the free allocation rights.

In relation to the foregoing, the Company is authorized to acquire such free allocation rights, with the maximum limit of the total rights issued in relation to the second Capital Increase, and must in all cases comply with the applicable legal requirements.

The acquisition by the Company of the free allocation rights as a consequence of the Purchase Commitment shall be carried out with a charge to the reserves provided for in Article 303(1) of the Corporate Enterprises Act.

The Company shall renounce the new shares that correspond to the free allocation rights it has acquired by applying the Purchase Commitment. In such case, in accordance with the provisions of Article 311 of the Corporate Enterprises Act, there shall be an incomplete allocation of the Capital Increase corresponding to the Second Execution, increasing the share capital exclusively by the amount corresponding to the free allocation rights in respect of which no waiver has occurred.

4. Common characteristics of Capital Increases

The amount of each of the Capital Increases shall be the result of multiplying: (a) the nominal value of each Company share, equivalent to 70 euro cents; by (b) the total determinable number of new Company shares that are issued, in accordance with the formula set forth in section 4.1 below, on the date of each of the Executions (the new shares of the Company issued on executing each of the Capital Increases shall be jointly referred to as the "**New Shares**"), and each of them, individually, as a "**New Share**").

Both Capital Increases shall be carried out, where appropriate, through the issuance and availability on the market, on their respective Execution dates, of the New Shares, which shall be ordinary shares with a par value of 70 euro cents each, of the same class and series as those currently outstanding, represented by book entries.

Capital Increases shall be carried out entirely from the reserves provided for in Article 303(1) of the Corporate Enterprises Act. When executing each of the Capital Increases, the Board of Directors (with general powers of substitution) shall determine the reserves that shall be used and the amount of these in accordance with the balance sheet used as the basis for the operation. The New Shares shall be issued at par, that is, for their par value of 70 euro cents, without an issue premium, and shall be allocated free of charge to the Company's shareholders who have opted for this remuneration alternative.

In accordance with the provisions of Article 311 of the Corporate Enterprises Act, the possibility of incomplete allocation of Capital Increases is provided for in the event that the Company, any of the shareholders or a third party renounce all or part of the free allocation rights that they hold at the time of execution of each of the Capital Increases, therefore, in the event that such waiver occurs, the share capital shall be increased in the corresponding amount. For these purposes, those who have chosen to receive their remuneration in cash by collecting the Dividend in question, with respect to all or part of their shares, automatically and irrevocably renounce the free allocation rights corresponding to said shares, in the terms and conditions set forth herein.

4.1 New Shares to be issued in each of the Capital Increases

The maximum number of New Shares to be issued in each of the Capital Increases shall result from the following formula, rounding the result down to the next integer number:

NAN = NTAcc / Nº rights; where,

NAN = Maximum number of New Shares to be issued under the corresponding Capital Increase;

NTAcc = Number of outstanding Company shares on the date on which the Board of Directors (with general powers of substitution) agrees to carry out the corresponding Capital Increase;

Nº rights (i.e. number of free allocation rights necessary for the allocation of a New Share under the relevant Capital Increase) = NTAcc / Provisional number of shares; and

Provisional number of shares = Option Amount / ListPri.

For these purposes, "**Option Amount**" shall be the maximum reference market value of the corresponding Capital Increase that shall be set by the Board of Directors (with express powers of substitution) and which shall be, at most, the amount referred to in the Capital Increase resolution proposals that are submitted for approval by the General Shareholders' Meeting under items Seven and Eight of the agenda (i.e., 86 and 72 million euros, respectively).

Likewise, "**ListPri**" will be the arithmetic mean of the weighted average listing prices of the Company's shares on the Madrid, Barcelona, and Bilbao Stock Exchanges through the Spanish Stock Market Interconnection System (Continuous Market) of the five stock market sessions selected by the Board of Directors (or the body delegated to) to set the number of free allocation rights necessary for the assignment of a New Share in the corresponding Capital Increase, rounding the result off to the nearest thousandth of a euro. The maximum number of new shares to be issued, as per this calculation, shall be rounded off to obtain an integer number of shares (rounding the result down to the next integer) and an integer conversion ratio of rights to shares

(rounding the result up to the next integer). In addition, and for the same purposes, the Company shall renounce the corresponding free allocation rights in accordance with section 4.2 below.

On the other hand, the gross amount per share of the Dividend in question or, in the event that the Requirements are not complied with in the Second Execution, the Fixed Purchase Price for the right of free allocation shall be result from the applying the following formula, rounding the result off to the nearest thousandth of a euro:

Dividend (or, where applicable, Fixed Purchase Price) = ListPri / (Nº rights +1)

4.2 Free allocation rights

In each of the Capital Increases, each outstanding Company share on the date of Execution of the corresponding Capital Increase (NTAcc) shall grant a free allocation right.

The number of free allocation rights needed to receive one New Share in each of the Capital Increases shall be determined automatically according to the existing proportion between the number of outstanding Company shares on the date of Execution of the corresponding Capital Increase (NTAcc) and the provisional number of New Shares, calculated in accordance with the formula established in section 4.1 above.

Where the number of free allocation rights needed for the allocation of a New Share (Nº rights) multiplied by the number of New Shares to be issued (NAN) results in a number lower than the number of outstanding Company shares on the date of Execution of the corresponding Capital Increase (NTAcc), the Company shall renounce a number of free allocation rights equal to the difference between both figures, for the exclusive purpose of ensuring that the number of New Shares is an integer and not a fraction number.

The free allocation rights shall be assigned to those listed in the accounting records of IBERCLEAR on the applicable date in accordance with the securities clearing and settlement rules that are applicable at any given time.

The free allocation rights shall be transferable under the same conditions as the shares from which they are derived and may be traded on the market during the period determined by the Board of Directors (with general powers of substitution) when executing the Capital Increase, with a minimum of fifteen calendar days. During the aforementioned period, sufficient free allocation rights may be acquired on the market and in the proportion necessary to receive New Shares. Notwithstanding the foregoing, the free allocation rights acquired on the market during the trading period established for this purpose shall not entitle the buyer to opt to receive the corresponding Dividend – or, where appropriate, to exercise the Purchase Commitment nor, therefore, to receive the Fixed Purchase Price. Therefore, the new holders of these free allocation rights shall only be able to monetise their investment by selling it on the market during the aforementioned trading period. Alternatively, they may choose to receive the new fully paid-up shares to which they are entitled at the end of the trading period mentioned above.

Consequently, during the trading period for the free allocation rights and subject to the rest of the terms and conditions established by the Board of Directors (with general powers of substitution), the holders of free allocation rights may choose between:

(a) receiving their remuneration in New Shares, in which case, at the end of the trading period for the free allocation rights, the New Shares for each shareholder who has

chosen this option shall be assigned in accordance with the terms and conditions of the execution of the Capital Increase concerned;

(b) transferring all or part of their free allocation rights on the market, in which case the consideration that the holders of free allocation rights receive for their sale shall depend on the conditions of the market in general and the trading price of the aforementioned rights in particular; or

(c) only during the Common Choice Period established by the Board of Directors (with general powers of substitution), receiving their remuneration in cash, by collecting the corresponding Dividend – or, where appropriate, through the collection of the Fixed Purchase Price – for which shareholders shall be required to make an express choice thereof. Shareholders may choose to receive their remuneration in cash for all or part of their shares.

In such an eventuality, those who choose to receive their remuneration in cash with respect to all or part of their shares, expressly, automatically and irrevocably renounce the free allocation rights corresponding to said shares and the possibility of transferring them on the market. To this end, the entities participating in IBERCLEAR shall block the aforementioned free allocation rights, which cannot be transmitted on the market and which shall automatically expire at the end of the trading period, and their holders shall not have the right to receive New Shares.

The "Common Choice Period" shall begin on the same day as the trading period for the free allocation rights, and the Board of Directors (with general powers of substitution) must establish the specific duration of the Common Choice Period, which in no case may exceed that of the aforementioned trading period.

Depending on their preferences and needs, the Company's shareholders may combine any of the alternatives mentioned in sections (a) to (c) above. In any case, the choice of one of the remuneration options automatically excludes the possibility of choosing any of the other two options with respect to the same shares, so that the possibility of combination referred to above will only be possible in relation to different groups of shares. The Company shall not assume any responsibility as a result of the choices made by the holders of free allocation rights (nor for the absence of a choice, in the event that an express and valid notification is not received from such holders to receive the corresponding remuneration through the delivery of New Shares).

Furthermore, the only period for holders of free allocation rights to notify, to the entities where their rights are deposited, their preferences regarding remuneration options is the Common Choice Period, whether they hold institutional or minority rights. The Company shall not assume any responsibility for non-compliance with this period by depositary entities (whether for not accepting notifications during part of the Common Choice Period or for accepting them once said period has elapsed, or for any other reason), and any claim in this regard must therefore be addressed by shareholders or holders of free allocation rights to the depositary entity concerned.

4.3 Balance sheet for the operation and reserve against which the Capital Increases are carried out

The balance sheet used as the basis for the two Capital Increases refers to the year ended December 31, 2025, duly audited and submitted for approval by this General Shareholders' Meeting under item One of the agenda.

The Capital Increases shall be carried out entirely from the reserves provided for in Article 303(1) of the Corporate Enterprises Act. When executing each of the Capital Increases, the Board of Directors (with general powers of substitution) shall determine the reserves that shall be used and the amount of these in accordance with the balance sheet used as the basis for the operation.

4.4 Representation of New Shares

The New Shares will be represented by book entries, the accounting record of which is attributed to IBERCLEAR and its participating entities.

4.5 Rights of New Shares

The New Shares shall grant their holders the same voting and dividend rights as the ordinary outstanding Company shares, from the date on which the Capital Increase in question is declared subscribed and paid up.

4.6 Shares on deposit

Once the trading period for the free allocation rights in each of the Capital Increases has ended, the New Shares that could not have been assigned for reasons not attributable to the Company shall be kept on deposit at the disposal of those who prove the legitimate ownership of the corresponding free allocation rights. After three years from the end date of each of the trading periods for free allocation rights, the New Shares issued under the corresponding Capital Increase that are still pending allocation may be sold by the Company in accordance with the provisions of Article 117(3) of the Corporate Enterprises Act, at the expense and risk of the interested parties. The liquid amount of the aforementioned sale shall be deposited in the Bank of Spain or in the General Deposit Fund at the disposal of the interested parties.

4.7 Application for admission to trading

The Company shall request admission to trading of the New Shares issued in each of the Capital Increases on the Madrid, Barcelona and Bilbao Stock Exchanges, through the Spanish Stock Market Interconnection System (Continuous Market), shall carry out the necessary proceedings and actions and shall submit the required documents to the competent bodies for the admission to trading of the New Shares issued as a consequence of each of the agreed Capital Increases, expressly stating the submission of the Company to applicable existing or future rules and, especially, on the arrangement, permanence and exclusion from official trading.

In the event that the exclusion of the Company's shares from trading is requested at a later date, this shall be adopted with the same formalities thar are applicable and, in such a case, the interest of the shareholders who oppose (or do not vote to) the exclusion agreement shall be guaranteed, complying with the requirements provided for in the legislation in force at that time.

5- <u>Implementation of the "Viscofan Flexible Remuneration" optional dividend system. Executions.</u>

Within a period of one year from the date of approval of this resolution, the Board of Directors (with general powers of substitution) may indicate the date on which each Execution must be carried out and establish its conditions in everything not provided for in this resolution (including, in particular, the Option Amount corresponding to each of the Executions and to the Final Dividend).

Likewise, before December 31, 2026, the Board of Directors is expected to determine, pursuant to the provisions of Article 277 of the Corporate Enterprises Act, the 2026 Interim Dividend that shall be paid on the occasion of the Second Execution, as well as the rest of the conditions applicable to the 2026 Interim Dividend. To this end, and in accordance with the provisions of Article 161 of the Corporate Enterprises Act, the General Shareholders' Meeting hereby instructs the Board of Directors so that, in the event that the Requirements are met, it approves the payment of the 2026 Interim Dividend and establishes the terms and conditions applicable to the corresponding Dividend Payment, all with the purpose of implementing the Second Execution.

Notwithstanding the foregoing, if the Board of Directors (with general powers of substitution) does not consider it appropriate to carry out, in whole or in part, one or both Executions within the indicated period, it may refrain from doing so, and must report this situation at the next General Shareholders' Meeting.

In particular, the Board of Directors (with general powers of substitution) shall analyse and take consideration of the market conditions, the conditions of the Company itself or those arising from any fact or event with social or economic significance for the Company. In its opinion, if these or other elements advise against carrying out one or both Executions, the Board may refrain from doing so. Further, the resolutions of this General Shareholders' Meeting with regard to the Final Dividend and the Capital Increases will be null and void if, within a period of one year from their approval, the Board of Directors (or the body delegated to) does not exercise the powers delegated to it or, in the case of the Second Execution, does not approve the payment of the 2026 Interim Dividend, nor execute the Purchase Commitment.

Once the trading period for the free allocation rights corresponding to each of the Capital Increases has ended, the following will apply:

(a) The New Shares shall be assigned to those who, in accordance with the accounting records of IBERCLEAR and its participating entities, were holders of free allocation rights in the proportion resulting from section 4 above because they did not waive them in the terms provided above.

(b) The trading period for the free allocation rights shall be declared closed and the accounts charged for the Capital Increase shall be formally applied, in the appropriate amount, and the amount shall be paid up with said application.

(c) The Company shall pay the Final Dividend or the 2026 Interim Dividend (or, in the event that the Requirements have not been met under the Second Execution, the Fixed Purchase Price), as applicable, to the shareholders who have expressly opted for this remuneration option, within the period and subject to the terms and conditions established for this purposes by the Board of Directors (with general powers of substitution), in accordance with the provisions of section 2 above.

Likewise, once each of the trading periods of the free allocation rights has ended, the Board of Directors (with general powers of substitution) shall take the corresponding resolutions to amend the Articles of Association to reflect the new figure of share capital and the number of shares resulting from the execution of the corresponding Capital Increase and the request for admission to trading of the resulting New Shares on the Madrid, Barcelona and Bilbao Stock Exchanges, through the Spanish Stock Exchange Interconnection System (Continuous Market).

6- Delegation to carry out each of the Executions

In particular, and by way of example only, the following powers are delegated to the Board of Directors, with general powers of substitution:

(a) To set the date on which each of the Executions must be carried out, in any case within a period of one year from the approval of this resolution, and to determine the specific calendar of each of the Executions.

(b) To set, for each of the Executions, the Option Amount, the amount of the Final Dividend (in the case of the First Execution), the number of New Shares and the number of free allocation rights necessary for the allocation of a New Share, applying the rules established in this resolution.

(c) To determine the reserves, among those provided for in this resolution, against which each of the Capital Increases shall be executed.

(d) To designate the company or companies that act as agent entity and/or financial advisor for each of the Executions, and sign as many contracts and documents as may be necessary. In particular, to designate the entity that must act as payment agent in each of the Dividend Payments.

(e) To set the duration of the trading periods for the free allocation rights corresponding to each of the Capital Increases.

(f) To establish, with respect to each of the Executions, the specific duration of the Common Choice Period and the terms and conditions under which shareholders can express their preferences regarding the receipt of their remuneration (in cash or in New Shares).

(g) Once the Common Choice Period for each Execution has elapsed, proceed to determine the aggregate gross amount in euros corresponding to the Dividend Payment concerned and pay it through the entities participating in IBERCLEAR.

(h) To declare the Capital Increases closed and executed, establishing, for these purposes, the number of New Shares effectively assigned to each of them and, therefore, the amount by which the Company's share capital must be increased in accordance with the rules established by this General Shareholders' Meeting, and declare, if applicable, the incomplete allocation of each of the Capital Increases.

(i) To terminate the agreement to pay the corresponding Dividend with respect to the amounts that have not been paid to the shareholders because they have expressly opted to receive the New Shares.

(j) For the First Execution, determine the total aggregate amount that will be paid as a dividend with a charge to the profits of the year ended December 31, 2025 in accordance with the provisions of item Six of the agenda (i.e., the final amount of the Final Dividend), and, in view of the aforementioned amount, specify the amount of the total distribution base defined in the agenda's item that shall be allocated to voluntary reserves and

complete the consequent proposal for appropriation of earnings and payment of the dividend corresponding to the fiscal year 2025.

(k) For the First Execution and in the event that the Board of Directors (with general powers of substitution) does not consider it advisable to carry out, in whole or in part, the First Execution within the indicated period, determine the total aggregate amount that has been paid as a dividend charged to the profits of the year ended December 31, 2025 (which shall be equal to the total amount paid on account of the dividend corresponding to said year), specify the amount of the total distribution base established on said item of the agenda that shall be allocated to voluntary reserves and complete the consequent proposal for appropriation of earnings and payment of the dividend corresponding to fiscal year 2025.

(l) To rephrase the Article of the Articles of Association that establishes the share capital so that it reflects the capital figure and the number of outstanding shares resulting from the execution of the Capital Increase.

(m) To waive, where appropriate, and in each of the Capital Increases, free allocation rights to subscribe for New Shares with the sole purpose of ensuring that the number of New Shares is an integer and not a fraction number.

(n) In the event that, under the Second Execution, the Purchase Commitment had to be executed due non-compliance with the Requirements for the payment of the 2026 Interim Dividend, determine the acquisition by the Company of the corresponding free allocation rights, set the period of time during which the Purchase Commitment shall be in force (within the limits established in the resolutions), fulfil the Purchase Commitment by paying the amounts corresponding to the shareholders who have accepted the aforementioned commitment, waive the free allocation rights of which the Company is the holder at the end of the trading period of the Second Execution as a consequence of the Purchase Commitment and, therefore, the New Shares that correspond to such rights, and take any other measures or actions needed to complete the execution of the Purchase Commitment.

(o) To carry out all the necessary procedures so that the New Shares are included in accounting records of IBERCLEAR and admitted to trading on the Madrid, Barcelona and Bilbao Stock Exchanges, through the Spanish Stock Exchange Interconnection System (Continuous Market) after each Capital Increase.

(p) To carry out any appropriate or necessary actions to execute and formalise each of the Capital Increases before any public or private entity and organisations, Spanish or foreign bodies, including those for the declaration, supplement or correction of defects or omissions that could prevent or hinder the full effectiveness of the preceding agreements.

(q) To approve and implement those mechanisms, whether technical or otherwise, that IBERCLEAR, as well as the entities participating in IBERCLEAR, consider necessary or appropriate for the purposes of making, where appropriate, the corresponding payment on account.

7- Example of calculation relating to the First Execution

For the sole purpose of facilitating the understanding of its application, we include below an example of calculation, in the case of the First Execution, of the maximum number of new shares to be issued in the share capital increase that is submitted for approval by the General Shareholders' Meeting under item Seven of the agenda, the maximum nominal amount of the aforementioned increase, the number of free allocation rights necessary for the allocation of a new share and the Dividend (which in this First Execution would be the Final Dividend).

The results of these calculations are not representative of those that may occur in reality; in the case of the First Execution, these shall depend on several variables used in the formulas (essentially, the share price of the Company's share at that time – ListPri– and the Option Amount that the Board of Directors (with general powers of substitution) established as delegated by the General Shareholders' Meeting).

For the purposes of this example:

The Option Amount is €86.0 million.

The NTAcc is 46,000,000.

ListPri of €58.90 is assumed (for the sole purposes of this example, the price of the Company's share at the close of the trading session on February 24, 2026 has been taken as a reference).

Therefore:

Provisional number of shares = Option Amount / ListPri	86,000,000 / 58.90 = 1,460,101.8675 ≈ 1,460,101 shares (rounded down)
Nº rights = NTAcc / Provisional number of shares	46,000,000 / 1,460,101 = 31,504 ≈ 32 rights (rounded up)
NAN = NTAcc / Nº rights	46,000,000 / 32 = 1,437,500 ≈ 1,437,500 shares (rounded down)
Dividend = ListPri / (Nº rights + 1)	58.90 / (32 + 1) = 1.784 euros

Consequently:

1. The maximum number of new shares to be issued in the First Execution would be 1,437,500
2. The maximum nominal amount of the share capital increase that is submitted for approval by the General Shareholders' Meeting under item Seven of the agenda

would amount to 1,006,250 euros (1,437,500 x €0.70).

3. 32 free allocation rights (or old shares) would be necessary for the allocation of one New Share [2]

4. The Final Dividend, in this example, would be equal to €1.784 gross per share.

Nine - Authorization for the reduction of share capital through the redemption of treasury shares in the context of the paid-up capital increases proposed under items Seven and Eight above.

The General Shareholders' Meeting resolves to authorize the Board of Directors so that, when appropriate, it may reduce the Company's share capital through the redemption of the Company's treasury shares for a maximum nominal amount equal to the nominal amount for which the Capital Increases approved under items Seven and Eight of the agenda (the **"Capital Reduction"**) are actually executed.

Further, the General Shareholders' Meeting agrees to delegate to the Board of Directors (with general powers of substitution) the necessary powers to proceed with the execution of this resolution in two tranches immediately prior to each of the Executions of the capital increase resolutions, as approved in items Seven and Eight of the agenda. The Board of Directors may determine those matters that have not been expressly established in this resolution or that are a consequence thereof. In particular, the following powers are delegated to the Board of Directors (with general powers of substitution) which may be exercised in both executions of the Capital Reduction in accordance with the provisions above:

(a) To declare the agreed Capital Reduction closed and executed, establishing, for these purposes, the final number of shares to be redeemed and, therefore, the amount by which the Company's share capital must be reduced in accordance with the terms established in this agreement.

(b) To establish the final amount of the Capital Reduction in accordance with the provisions of this resolution and establish any other precise circumstances to carry it out, including but not limited to the establishment of the available reserves account from which the reserve for redeemed capital shall be drawn, all in accordance with the aforementioned conditions.

(c) To rephrase Article 5 of the Articles of Association that establishes the share capital so that it reflects the share capital figure and the number of outstanding shares resulting from the execution of the Capital Reduction.

(d) To carry out the necessary proceedings and actions and present the necessary documents to the competent bodies so that, once the Company's shares have been redeemed and the deed corresponding to the Capital Reduction has been executed and filed with the Commercial Registry, the redeemed shares are excluded from trading on the Stock Exchanges of Madrid, Barcelona and Bilbao, through the Spanish Stock Exchange Interconnection System (Continuous Market) and the corresponding accounting records of IBERCLEAR are cancelled.

(e) To carry out any appropriate or necessary actions to execute and formalise the Capital Reduction before any public or private entities and organisations, Spanish or foreign, including declaration, supplement or correction of defects

[2] In this example, it would not be necessary for the Company to waive any free allocation rights.

or omissions that could prevent or hinder the full effectiveness of the preceding resolutions.

Further, the Board of Directors is expressly authorized to delegate, under the provisions of Article 249 bis.l) of the Corporate Enterprises Act, the powers referred to in this resolution.

ITEM RELATING TO THE RE-ELECTION OF THE COMPANY'S STATUTORY AUDITOR:

Ten. - Re-election of PricewaterhouseCoopers Auditores, S.L. as auditor of the accounts of Viscofan and its consolidated Group (Viscofan Group) for 2026.

To re-elect as auditors of Viscofan, Sociedad Anónima and its consolidated group PricewaterhouseCoopers Auditores S.L., which shall audit the accounts for the 2026 financial year. To this end, the Board of Directors is empowered to enter into the corresponding contract with the aforementioned firm, with the clauses and conditions it deems appropriate, and is also empowered to make the relevant amendments to it, in accordance with the legislation in force at any given time. The Board of Directors is specially authorised to delegate this power to the director or directors it appoints.

In compliance with the provisions of Article 529 *quaterdecies*.4. d) of the Corporate Enterprises Act, the resolution is adopted at the proposal of the Board of Directors, which has endorsed the proposal presented by the Audit Committee for submission to the General Shareholders' Meeting.

It is noted that PricewaterhouseCoopers Auditores, S.L., is provided with C.I.F. nº B-79031290 and has its registered office in Madrid, Paseo de la Castellana, nº259 B, 28046 Madrid. It is registered in the Commercial Registry of Madrid, Sheet 87.250-1, folio 75, volume 9.267, book 8.054, section 3, and in the Official Register of Auditors with Registration number S0242.

ITEMS RELATING TO THE COMPOSITION OF THE BOARD OF DIRECTORS

Eleven. – 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.

Twelve. – Re-election as director of Mr. José Antonio Canales García, with the category of executive director, for the statutory period of four years.

To re-elect Mr. José Antonio Canales García as director, for the statutory period of four years. The re-election of the director, holding the position of executive director, is submitted by the Board of Directors to the General Shareholders' Meeting following a favourable report from the Appointments, Remunerations and Sustainability Committee.

Thirteen. – Re-election as director of Ms. Laura González Molero, with the category of independent external director, for the statutory period of four years.

To re-elect Ms. Laura González Molero as director for the statutory period of four years. The 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.

Fourteen. – Re-election as director of Ms. Agatha Echevarría Canales, with the category of other external, for the statutory period of four years.

To re-elect Ms. Agatha Echevarría Canales as director for the statutory period of four years. The re-election of the director, holding the position of "other external" director, is submitted by the Board of Directors to the General Shareholders' Meeting following a favourable report from the Appointments, Remunerations and Sustainability Committee.

Fifteen. – Re-election as director of Mr. Andrés Arizkorreta García, with the category of independent external director, for a statutory period of four years.

To re-elect Mr. Andrés Arizkorreta García as director for the statutory period of four years. The 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.

Sixteen. – Re-election as director of Ms. Cristina Henríquez de Luna Basagoiti, with the category of independent external director, for the statutory period of four years.

To re-elect Ms. Cristina Henríquez de Luna Basagoiti as director for the statutory period of four years. The 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.

ITEMS RELATING TO REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS

Seventeen. - Approval of the Remuneration Policy of the Directors for the years 2027, 2028 and 2029.

To approve the Remuneration Policy for the Directors of Viscofan, Sociedad Anónima for the years 2027, 2028 and 2029.

Eighteen. – Advisory vote on the Annual Report on Directors' Remuneration corresponding to 2025.

Advisory vote on the Annual Report on Directors' Remuneration for 2025, the full text of which was made available to shareholders along with the rest of the documentation relating to the General Shareholders' Meeting from the date of its call.

ITEMS RELATING TO DELEGATION OF POWERS TO FORMALISE AND EXECUTE THE RESOLUTIONS ADOPTED

Nineteen. - Delegation of powers to formalise and execute all the resolutions adopted by the General Shareholders' Meeting so that they may be recorded in public instruments, including powers to interpret, correct, apply, supplement or enact through to their filing in the pertinent registries.

Notwithstanding the aforementioned delegations, the Board of Directors, with express powers of substitution in any of its members, is delegated the necessary powers to correct, develop and execute, at the time it deems appropriate, each of the resolutions adopted by the General Shareholders' Meeting.

Likewise, the Board of Directors is empowered to determine all other circumstances that may be necessary in relation to them, adopting and executing the necessary resolutions, publishing the announcements and providing the guarantees that are relevant for the purposes provided for by Law, as well as formalizing the necessary documents and complying with any procedures that may be appropriate, proceeding to comply with all the requirements that may be necessary in accordance with the Law for the fullest implementation of what has been agreed by the General Shareholders' Meeting.

In addition, it is resolved to authorised Mr. José Domingo de Ampuero y Osma, Chairman of the Board of Directors, Mr. José Antonio Canales García, CEO and Mr. José Antonio Cortajarena Manchado, Secretary to the Board of Directors, jointly and severally, to execute in a public deed any resolutions passed as necessary, and make a public filing of the financial statements, management reports, including the consolidated statement of non-financial information and sustainability information and audit reports of the Company and its consolidated group, as well as the applications for registration required by Law. They are authorised to grant for this purpose any public or private documents that are necessary or suitable (including those of clarification, total or partial rectification and correction of defects or errors) for more accurate fulfilment and for registration, even partial, of the same in the Commercial Registry and in any other institution, registry or body in which it is necessary or suitable, and to carry out the necessary procedures in relation to the same before the National Securities Market Commission and the governing bodies of the stock exchanges, and all with powers of correction, where appropriate.

In Tajonar (Navarra), on 26 February 2026.