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REPORT PREPARED BY THE APPOINTMENTS, REMUNERATION AND SUSTAINABILITY COMMITTEE OF VISCOFAN, S.A. REGARDING THE APPOINTMENT AND RE-ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AT THE 2026 ORDINARY GENERAL SHAREHOLDERS' MEETING

1. Purpose of the report

In accordance with the provisions of the of the Board of Directors regulations (Article 19), the Regulations of the Appointments, Remuneration and Sustainability Committee (Article 6) and the Diversity Policy on the Composition of the Board of Directors and the Selection of Directors of Viscofan, S.A. (hereinafter, the "Diversity and Director Selection Policy" or the "Policy"), it falls to the Appointments, Remuneration and Sustainability Committee (the "Committee") of Viscofan S.A. ("Viscofan" or the "Company") to propose to the Board of Directors the appointment or re-election of independent directors and to report on the appointment or re-election of the remaining directors. To this end, the Committee is likewise responsible, among other functions, for:

- periodically reviewing the structure of the Board of Directors and advising it on the most appropriate composition in terms of size and balance among the different categories of directors;
- assessing the competencies, knowledge and experience required on the Board of Directors; to this end, it shall define the functions and competencies required of candidates who are to fill each vacancy;
- promoting diversity among the members of the Board of Directors with respect to gender, professional experience, age, competencies and personal competencies, as well as sector-specific knowledge and international experience.

During the 2025 financial year, the Committee carried out the work necessary to fulfil these functions, taking into account that six (6) directors of the Company have mandates expiring in 2026. These directors are as follows:

- Mr. José Antonio Canales García (Executive Director).
- Ms. Laura González Molero (independent external director).
- Mr. Jaime Real de Asúa y Arteche (independent external director).
- Ms. Agatha Echevarría Canales (other external director).
- Ms. Cristina Henríquez de Luna Basagoiti (independent external director).
- Mr. Andrés Arizkorreta García (independent external director).

In view of the above, and in accordance with recommendation 14 of the Good Governance Code of Listed Companies ("GGC"), the Committee, at its meeting of 30 July 2025, prepared a report containing the prior analysis of the Company's needs and the competencies required of the Board of Directors (competency matrix), in which the following aspects, among others, were taken into consideration:

- the composition and structure of the Company's Board of Directors,
- the updated analysis of the competency matrix of the Board of Directors,
- diversity on the Board, both in terms of the under-represented gender, as well as in terms of age, competencies and professional experience required in view of the competency matrix,

- the availability of candidates and assurance of the necessary dedication to carry out their duties, beyond the objective requirements relating to membership on other boards established by internal regulations,
- facilitating the continuity of the Company's business project; and
- the directors' own performance evaluation during their tenure in office.

The conclusions of this analysis are as follows:

1. The current number of directors, ten (10), falls within the limits established in the Articles of Association and within the range of five to fifteen members set out in Recommendation 13 of the GGC. This number is considered appropriate in light of the circumstances of the Company and its Group, and the needs of the existing Board Committees..

2. There is a balanced composition among the different categories of directors, with the presence of independent, proprietary and executive directors, and in any event with a broad majority of non-executive and independent directors. Of the ten (10) directors who make up the Board of Directors, one (1) is an executive director, two (2) are proprietary directors, and five (5) are independent directors. In this regard:

   - Non-executive directors constitute a broad majority of the Board, in accordance with Recommendation 15 of the GGC, and a significant proportion of independent directors is maintained in relation to the other categories of directors.
   - The existence of only one executive director is likewise considered appropriate, being the result of a process of reflection that culminated in the transition to a non-executive Chair of the Board of Directors, carried out during 2023 and effective as of 2024.
   - The percentage of proprietary directors over the total number of non-executive directors is appropriate in light of the Company's shareholder structure and is consistent with a proper interpretation of Recommendation 16 of the GGC.
   - The proportion of independent directors is 50%, which aligns with good governance practices recommending that, in large-capitalisation companies without controlling shareholders, at least half of the board members should be independent.

3. With regard to the proportion of independent directors, it must be borne in mind that Mr. Jaime Real de Asúa y Arteche—an independent director who also serves as Vice-Chair, Chair of the Committee, and Lead Independent Director—will reach the maximum uninterrupted term of 12 years as an independent director. In order to maintain an adequate proportion of independent directors, Mr. Real de Asúa has expressed his intention not to stand for re-election at the 2026 General Shareholders' Meeting, and the Committee likewise considers it appropriate to replace him with a new candidate who, in addition to meeting the legal requirements to qualify as an independent director, possesses the competencies, knowledge and experience necessary to fill this vacancy, as further detailed in section 6 below.

4. There is a balanced presence of men and women, with female representation having progressively increased until reaching the objective established by the Committee. Thus, 40% of the members of the Board of Directors are women, which means that, should the General Shareholders' Meeting re-elect the female directors whose mandates expire in 2026—Ms. Echevarría Canales,

Ms. González Molero and Ms. Henríquez de Luna—the objective of female representation set out in Organic Law 2/2024 of 1 August, on equal representation and balanced presence of women and men, and included in Recommendation 15 of the GGC, namely a 40% representation of women on the Board of Directors, will be maintained.

5. The average age of the directors is 62 years and the average tenure of the independent directors in their current term of office is 6 years, which is considered reasonable and appropriate considering the Company's needs and circumstances, particularly given that it operates in a sector requiring extensive experience and knowledge of a highly specialised industry.

6. There is an appropriate balance of competencies, knowledge and experience, suitable for the interests of the Company and its Group. Within the selection criteria defined by the Committee in the competency matrix approved in the referenced report, the following aspects have been considered, aligned with the corporate strategy in terms of business scope and growth strategy:
    - Experience in the industrial sector, food industry, and related new businesses.
    - Top-level management and strategic experience.
    - International experience.
    - Audit, Finance and Risk Management.
    - Human Resources, talent management, and executive and workforce remuneration.
    - Capital allocation, financial markets, and oversight of corporate transactions.
    - Sustainability, Digitalisation and Information Technologies.
    - Institutional experience in strategic markets.

In accordance with the above, and regarding the profiles currently represented on the Board of Directors, the directors collectively possess the necessary soundness, competencies, knowledge and experience required by the Company and its Group. The current composition of the Board of Directors includes profiles with experience and expertise across various industrial sectors, in the food industry and in new related businesses—i.e., health, nutra-pharma—which aligns with the Group's strategic priorities, insofar as these areas constitute future growth vectors. In addition, the Board also includes a diverse range of profiles with training, competencies, knowledge and experience across other sectors and fields of activity.

Likewise, with regard to transversal competencies, the results of the prior competency analysis show that:

- All directors have top-level business management, leadership and corporate strategy experience.
- All directors have experience serving on other boards.
- More than two-thirds of the directors have training, knowledge and experience in audit and finance, as well as in both financial and non-financial risk management.
- Reflecting the importance the Group places on talent—its contribution, development and retention—90% of the directors have experience in human resources, talent management and remuneration.
- The director appointments made in 2022 and 2023 strengthened experience in areas such as sustainability and digital transformation, as well as commercial strategy, particularly in new businesses, innovation, brand image and market positioning—areas which also constitute strategic priorities of the Company.

7. The Company has a corporate governance structure that sufficiently ensures independence through a series of checks and balances that prevent potential risks associated with the concentration of powers, particularly as a result of the definitive separation between the roles of Chair of the Board of Directors and Chief Executive Officer of the Company. The Company has a non-executive Chair and a single Chief Executive Officer who assumes all executive functions

In view of the foregoing, and within the framework of the competency matrix, the Committee, in its report dated 30 July 2025, determined that the following were appropriate for the interests of the Company:

a) The re-election of the directors whose terms of office expire in 2026, except for Mr. Jaime Real de Asúa y Arteche who, upon reaching the maximum uninterrupted term of 12 years as an independent non-executive director, has expressed his intention not to be proposed for such re-election.
b) That the candidate intended to fill the vacancy arising from Mr. Real de Asúa's departure possess a profile and competencies that cover those currently provided by Mr. Real de Asúa. To this end, the Committee approved the qualification and calibration criteria for the candidate who may eventually be proposed as a director at the 2026 General Shareholders' Meeting.

2. Re-election of directors whose term of office expires in 2026

In accordance with the provisions of Article 529 decies4 of the Corporate Enterprises Act and for the purposes of Article 518.e) of the same act, as well as in compliance with the provisions of Article 19 of the Regulations of the Board of Directors and Article 6 b). (iii) y (iv) of the Committee's Regulations, the Committee proposes or favourably reports on the proposals for the re-election of the following directors for submission to the decision of the 2026 Ordinary General Shareholders' Meeting:

- Mr. José Antonio Canales García, as executive director.
- Ms. Agatha Echevarría Canales as director in the category of other external directors.
- Ms. Laura González Molero as independent external director.
- Ms. Cristina Henríquez de Luna Basagoiti as independent external director.
- Mr. Andrés Arizkorreta García as independent external director.

The Committee, in preparing its proposals and reports, has verified that the candidates continue to have the competencies, experience and merits required to hold the position of director reflected in the competence matrix. In particular, the Committee has valued the extensive experience and professional career of the candidates, as well as their training and their in-depth experience and rigorous knowledge of the Company's sector, its Group and the business of its companies, obtained during their previous terms as directors, as executive directors or members of committees of the Board of Directors.

Administration, as the case may be, which will allow them to continue contributing, each in their own powers, in a very positive way to the functioning of this corporate body.

The Committee has also taken into account the quality of the work carried out and the dedication to the position during their previous term of office as directors of the Company, also verifying that the candidates have the necessary availability to assume the dedication required to perform their duties. In particular, the Committee has found, with regard to independent external directors, that they can perform their functions without being conditioned by their relations with the Viscofan Group, made up of the Company and the other companies in the corporate group whose parent entity is, within the meaning

established by law, the Company, which makes it worthy of the status of independent director. Finally, the Committee has verified that none of the proposed directors exceeds the limit of Boards in listed companies provided for in the internal regulations and in the recommendations on good governance, and all of them have attended all the meetings held.

All of this is detailed in the Committee's proposals and reports on each of the candidates for independent and non-independent directors that are attached as annexes to this document in accordance with the provisions of article 529 decies of the Corporate Enterprises Act .

3. Proposal of Mr. Juan Ignacio Vidarte Fernández as a candidate to fill the vacancy on the Board of Directors

Following the analysis of the previous needs of the Board of Directors and in view of the above conclusions, the Committee has carried out an active search for potential candidates, which has included the review of profiles known in previous processes, as well as inviting the members of the Company's Board of Directors to propose other potential candidates.

The Committee has assessed the potential candidates in accordance with their respective professional profiles in relation to the needs of the Board of Directors and in accordance with the approved qualification and calibration criteria, which essentially consist of: (i) management experience in entities with international projection, (ii) knowledge of strategic markets for the Company Group (iii) experience and competencies in institutional relations and (iv) cultural fit. Likewise, in accordance with the Policy, the capacity for dedication to the performance of the position of director of Viscofan has been evaluated and a prior analysis of the independence of the candidates has been carried out. The selection process has been carried out without biases that may imply any discrimination.

In view of the foregoing considerations, the Committee proposes Mr. Juan Ignacio Vidarte Fernández as a director of the Company in order to submit this proposal to the 2026 General Shareholders' Meeting. Attached as an annex is the justifying report on the suitability of the proposed candidate formulated by the Committee at its meeting on 22 January 2026 in accordance with the provisions of article 529 decies of the Corporate Enterprises Act.

4. Composition of the proposed Board of Directors.

In accordance with the proposals submitted to the 2026 Ordinary General Shareholders' Meeting, the composition of the Company's Board of Directors, if approved by the shareholders, will be as follows:

Director	Category	Position
José Domingo de Ampuero y Osma	Other External	President
José Antonio Canales García	Executive	Chief Executive Officer

Andrés Arizkorreta García	Independent	Director
Santiago Domecq Bohórquez	Nominee	Director
Agatha Echevarría Canales	Other External	Director
Laura González-Molero	Independent	Director
Cristina Henríquez de Luna Basagoiti	Independent	Director
Javier Fernández Alonso	Nominee	Director
Veronica Pascual Boé	Independent	Director
Juan Ignacio Vidarte Fernández	Independent	Director

The aforementioned composition meets the standards of good governance, particularly with regard to the number of directors, the appropriate balance between executive and non-executive directors, the majority of independent external directors (50%), and their diversity in its various forms, especially regarding the representation of women (40%).

The individual supporting reports of the directors whose reappointment or appointment is proposed or reported are approved and included below. Directors who are members of the Committee and are proposed for reappointment have abstained from participating in these reports.

ANNEX

Individual report on the re-election of Mr. José Antonio Canales García prepared by the Appointments, Remuneration and Sustainability Committee of "Viscofan, S.A."

1. Introduction

This justifying report has been prepared by the Appointments, Remuneration and Sustainability Committee (the "**Committee**") of Viscofan, S.A. ("**Viscofan**" or the "**Company**"), at its meeting on 22 January 2026 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. José Antonio Canales García.

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. Professional and biographical profile of Mr. José Antonio Canales García

Degree in Economics and Business from Deusto Business School, Advanced course of studies in International Transport & Distribution at the London School of Foreign Trade.

He has in-depth knowledge of the casing business, thanks to his experience within the Viscofan Group, which he joined in 1996 as Managing Director of Viscofan do Brazil, from where he led the expansion of the Viscofan Group in South America until his appointment in 2006 as Managing Director of Viscofan, S.A. and the Group of companies of which it is the parent company. making a significant contribution to strengthening Viscofan's leadership and its international expansion. Since January 2024 he has held the position of Chief Executive Officer.

He is a member of the advisory board of ABE capital partners and a Trustee, on behalf of the Viscofan Group of the Cetena Foundation (CEMITEC) and until 2019 he served as a director of Maxam Corporation Holding, S.L.

In addition, he is a member of the Board of ACERMAS – Asociación Centro Rafaela María, an organization dedicated to the integration of persons with intellectual disabilities in Vizcaya (Spain).

In 2014, he joined the Board of Directors of Viscofan S.A. as an Executive Director, and since 1 January 2024 he has held the position of Chief Executive Officer of the Viscofan Group."

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

Mr. Canales was appointed director of Viscofan on 11 April 2014 and re-elected to the position by the General Shareholders' Meeting on 25 May 2018 and 29 April 2022 for a statutory period of four years. The Committee has verified that Mr. José Antonio Canales García meets the requirements established in the 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 the corporate interest that may impede his appointment. Moreover, the candidate's effective

availability to provide the dedication required to perform the duties of the position of Chief Executive Officer has been verified.

Mr. Canales has performed executive duties over the past twelve (12) years, first as Managing Director of the Group and, since 1 January 2024, as Chief Executive Officer, with notable success, ensuring the execution and implementation of the strategic plans and policies approved by the Company's Board of Directors, as well as the overall coordination of the various entities and management teams that comprise the Viscofan Group

4. Duration

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

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

Subject to Mr. Canales being re-elected as director, the Committee issues a favourable report on his re-appointment as Chief Executive Officer, and therefore he will continue to be classified as an executive director.

ANNEX

Individual report concerning the re-election of Ms. Agatha Echevarría Canales prepared by the Appointments, Remuneration and Sustainability Committee of Viscofan, S.A.

1. Introduction

This justifying report has been prepared by the Appointments, Remuneration and Sustainability Committee (the "**Committee**") of Viscofan, S.A. ("**Viscofan**" or the "**Company**"), at its meeting on 22 January 2026 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 Ms. Agatha Echevarría Canales.

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. Professional and biographical profile of Ms. Agatha Echevarría Canales

Law degree and Business Studies graduate from Universidad Pontificia de Comillas (ICADE).

She has broad professional experience in a number of multi-nationals, including the auditing firm Touche and Ross, Deloitte, S.A., British Petroleum España, S.A. and the investment bank Charterhouse Limited in which she was Managing Director and Director of its Spanish subsidiary and founder and director of D+A Documentación y Análisis S.A.

She has advised family businesses on their business strategies and is currently a Director of Iberpapel, S.A. as a member of the Investment Committee and the Appointments and Remuneration Committee and a Director of Banca March S.A. as a member of its Audit Committee, of which she is Chairwoman, of the Remuneration Committee and the Appointments Committee Sustainability and Corporate Governance.

She is member of the Board of Directors of Viscofan S.A. and member of its Audit Committee.

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

Ms Echevarría was appointed as a Director of Viscofan for the first time on 24 June 1998. During his long career in the Company, she has formed part of the different Committees with an exemplary performance, having contributed very significantly to the Group's growth and professional success. Her last appointment as a director was at the General Shareholders' Meeting on 29 April 2022 and since then she has been a member of the Audit Committee on which she has played a significant role. the Committee has verified that Ms Echevarría 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 her appointment. Moreover, the candidate's effective availability to provide the dedication required to perform the duties of the position has been verified.

The knowledge of Ms Echevarria in the industrial sector is which the Company operates and the Viscofan Group, as well as her experience and audit and accounting knowledge, adequately satisfy the needs identified in the matrix of powers prepared by the Board of Directors. Although Ms Echevarría belongs to the category other external directors, this is not an obstacle for the Committee to propose her reelection to the post, also considering that the inclusion of new independent external directors in the Board renewal process submitted to the General Shareholders' Meeting determines that the percentage of independent directors now exceeds the most demanding recommendations of good governance in this area.

Moreover, if Ms Echevarria was re-elected as director, the Committee has also verified her suitability, competence and experience to continue as a member of the Audit Committee.

4. Duration

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

5. Category of director to which it must be attached

If her re-election is approved, Mr Agatha Echevarría Canales will continue to hold the position of other external director.

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ANNEX

Individual report concerning the re-election of Ms Laura González Molero 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 held on 22 January 2026 in accordance with the provisions of article 529 decies of the *Corporate Enterprises Ac*t and also for the purposes of article 518.e) of the same law, in relation to the re-election as director of Ms. Laura González Molero.

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 Ms. González Molero

Holds a Degree in Pharmacy, specialising in industry, from the Universidad Complutense de Madrid, an Executive MBA from the IE Business School awarded in 1999, and has taken advanced courses in prestigious international academic institutions such as Insead, IMD and Harvard.

She has held top executive positions in major international corporations in the Healthcare and Chemical sectors in Europe and America.

She was Chairwoman for Latin America at Merck Serono Biopharmaceuticals and Bayer Healthcare, performing her functions in Brazil and the United States, where she was responsible for more than two thousand five hundred employees and managed business figures exceeding one billion dollars, which has made her an international reference in these sectors. Her work as an executive has been recognised on numerous occasions.

She has also been an Independent Director of Bankia SA until its merger with Caixabank, Banco Sabadell SA, Acerinox S.A., Ezentis SA and Calidad Pascual.

Between 2010 and 2016 she was an Independent Director of Viscofan and a member of its Appointments and Remuneration Committee, where she carried out important work in promoting and consolidating the functions of said Committee, in addition to bringing diversity to the Board's decision-making through her participation in the various debates and deliberations where her criteria and opinion have contributed to the development of the Viscofan Group until the conclusion of her mandate as an independent director in 2016, when her professional commitments prevented her from considering her renewal as a director.

She is currently President of DKV, President of the Association for Management Progress (ApD) and member of the Advisory Council of ISS in Spain.

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

Ms González Molero was an independent director of Viscofan from 2010 to 2016 and a member of the Appointments and Remunerations Committee, until her professional commitments prevented her from considering her renewal as a director at that date. In 2018, when she once again had availability to occupy the post, she was proposed and chosen by the General Shareholders' Meeting on 25 May of that year for a new term of four (4) years. having been re-elected again by the General Shareholders' Meeting of April 29, 2022, and whose renewal is now proposed. The Committee has verified that Ms González Molero 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 her appointment. Moreover, the candidate's effective availability to provide the dedication required to perform the duties of the position has been verified.

Ms. González Molero, in her first stage as an independent Director and in her current mandate, has contributed very satisfactorily to the Group's development and sustainable growth, through her post as a member of the Board of Directors and as a Committees member. Since her appointment as Director in 2018, Ms. González Molero has been a member of the Audit Committee, and Chair of said Committee from April 24, 2020 to April 24, 2024, a position from which she developed and promoted the functions of the Committee in a very satisfactory manner in an increasingly demanding environment in terms of risk supervision and guarantee of the integrity of the financial and non-financial information, to highlight some of the challenges that concern the Commission. Ms. González Molero has also been a member of the Appointments, Remuneration and Sustainability Committee since April 18, 2024.

If Ms González Molero was re-elected as director, the Committee has also verified her suitability, competence and experience to continue as a member of the Audit Committee and the Appointments, Remuneration and Sustainability Committee.

4. Duration.

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

5. Category of director to which it must be attached

Ms. Laura González Molero, if her re-election is approved, shall continue to hold the position of independent external director.

ANNEX

Individual report concerning the re-election of Ms. Cristina Henríquez de Luna Basagoiti prepared by the Appointments, Remuneration and Sustainability Committee of Viscofan, S.A.

1. Introduction

This justifying report has been prepared by the Appointments, Remuneration and Sustainability Committee (the "**Committee**") of Viscofan, S.A. ("**Viscofan**" or the "**Company**"), at its meeting 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 re-election as director of Ms. Cristina Henríquez de Luna Basagoiti.

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 Ms. Cristina Henríquez de Luna Basagoiti

Degree in Business Administration from Universidad Pontificia Comillas (ICADE).

She has extensive experience and financial knowledge of best multinational practices in various sectors and vast international experience, both on developed and developing markets and she has worked in Spain, Germany, Peru, Mexico, Switzerland and the United Kingdom.

Between 1989 and 2010, she carried out her professional career at Procter & Gamble, where she joined as a Financial Analyst (1989-1991), then coupling posts of varying responsibility: Manager of Finance, Cosmetics and Fragrances, (1991-1994), Director of Finance and Accounting for Peru, Ecuador and Bolivia (1994-2001), Tesorera Latam (2001-2004), Financial and Accounting Director, Latam North (2004-2006) and Vice Chairwoman of Finance and Accounting for Western Europe (2006-2010), where she led a financial organisation for a region of USD18,000 million in income.

In 2010, she joined GSK as Financial Senior Vice Chairwoman Pharma Europa to then also assume the Global Franchises two years later.

In 2014 she was appointed President and CEO in Spain, also having responsibility for Iberia and Israel. In May 2023, as a result of a strategic reorganisation of GSK in Europe, she left her responsibilities at the head of Portugal and Israel and is currently Chairwoman and CEO of GSK in Spain.

She is currently also a director, additionally holding the responsibilities of Lead Independent Director, and a member of the Audit and Compliance Committee of Meliá Hotels International, S.A.

She is Vice President of the Health Sciences Foundation, Vice President of Farmaindustria and a member of its Governing Council and Board of Directors. She is also a member of the Executive Committee and Trustee of the SERES Foundation, Responsible Society and Company.

Since 2022 she has been an Independent Director of Viscofan SA and a member of its Audit Committee.

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

Ms. Henríquez de Luna Basagoiti was proposed and elected by the General Shareholders' Meeting held on April 29, 2022 as a director for a period of four (4) years, the renewal of which is now proposed. The Committee has verified that Ms. Cristina Henríquez de Luna Basagoiti meets the requirements established by law and in the Company's governance regulations to hold the position of director and has verified that she 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 her re-election. In addition, Ms. Henríquez de Luna Basagoiti has been verified as effectively available to provide the dedication required for the performance of the position.

Ms. Henríquez de Luna Basagoiti has the appropriate profile to meet the Company's needs in driving the Group's strategy and strengthening its global leadership in the sector in which it operates, through profitable growth supported by solid financial discipline. Her expertise and experience in finance, accounting and auditing, as well as in expansion processes within complex and internationalised organisations, justify her nomination as a member of the Board of Directors of Viscofan. Over the past four (4) years, Ms. Henríquez de Luna Basagoiti has been a member of the Audit Committee, a role in which she has performed the functions of the Committee in a highly satisfactory manner.

Furthermore, subject to Ms. Henríquez de Luna's re-election as director, the Committee has likewise verified her suitability, competence and experience to continue serving as a member of the Audit Committee.

4. Duration

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

5. Category of director to which it must be attached

Ms. Cristina Henríquez de Luna Basagoiti, if her reelection is approved, shall continue to hold the position of independent external director.

ANNEX

Individual report concerning the re-election of Mr. Andrés Arizkorreta García prepared by the Appointments, Remuneration and Sustainability Committee of "Viscofan, S.A."

1. Introduction

This justifying report is prepared 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 re-election as director of Mr. Andrés Arizkorreta García.

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. Andrés Arizkorreta García

Economics degree from Deusto University.

He was extensive experience in General Management as the CEO of a listed company with a vast projection in the Spanish industrial business sector. Used to the performance of international business, he has been capable of successfully implanting his company in all global markets.

His whole professional career has unfolded at CAF. He began in 1980 in the economic area in an internal control post and evolved until 1982 when he became the Head of accounting, administration and human resources in the areas related with manufacturing. This experience gave him in-depth knowledge of CAF factory environments and the understanding of operations.

In 1987, he was appointed Personnel Director of the Company and in 1989 he became Director of the Beasain and Irún plants. In 1992, he became part of the Board of Directors and was appointed as the Company's Managing Director.

In 2006, he was appointed as CEO of the CAF Group until 2015, the year in which he was appointed as the Company's Executive Chairman, holding the post of Non-Executive Chairman since 2021.

His current responsibilities in addition to his roles at CAF are at Orkestra Basque Institute of Competitiveness, where he is a member of the Council.

He is also a member of the Academy of Sciences, Arts and Letters (Jakiunde), the Board of Trustees of the Donostia International Physics Center Foundation and the Board of Trustees of the José María Calvo Foundation. He was President of the Circle of Basque Entrepreneurs.

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

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

Mr. Arizkorreta was proposed and elected by the General Shareholders' Meeting held on April 29, 2022 as a director for a period of four (4) years, the renewal of which is now proposed. The Committee has verified that Mr. Andrés Arizkorreta García 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. Arizkorreta has the appropriate profile to meet the Company's needs in driving the Group's strategy and strengthening its global leadership in the sector in which it operates, through profitable growth supported by solid financial discipline. His expertise and experience in general management and as chief executive in a listed, industrial and internationalised company, justifies his proposal as a member of the Board of Directors of Viscofan. During the last four (4) years, Mr. Arizkorreta has been a member of the Audit Committee, and Chairman of the same since April 24, 2024, as well as a member of the Appointments, Remuneration and Sustainability Committee, positions from which he has contributed very satisfactorily to the development and sustainable growth of the Group.

Furthermore, subject to Mr. Arizkorreta's re-election as a director, the Committee has also verified his suitability, competence and experience to continue as a member of the Appointments, Remuneration and Sustainability Committee and the Audit Committee.

4. Duration

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

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

Mr. Andrés Arizkorreta García, if his reelection is approved, shall continue to hold the position of independent external director.

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.