

(Free translation from the original in Spanish, in the event of discrepancy, Spanish language prevails)

In Tajonar, on 27 February 2025

## Ref: 2024 remuneration to shareholders. "Viscofan Dividendo Flexible". Share buy back program.

### TO THE NATIONAL SECURITIES MARKET COMMISSION

Viscofan, S.A. (the "Company"), in accordance with the provisions of Article 227 of Act 6/2023, of March 17, of the Securities Markets and Investment Services, and related provisions, hereby informs the market of the following:

#### OTHER RELEVANT INFORMATION

The Board of Directors of the Company has agreed, at its meeting held today, February 27, 2025, to submit for approval to the 2025 Ordinary General Shareholders' Meeting the proposal for the application of the result and payment of the dividend corresponding to the 2024 financial year through the optional dividend system "Viscofan Flexible Dividend".

In accordance with the terms proposed to the the General Shareholders Meeting<sup>1</sup>, the shareholders of the Company may choose between the following options: (i) receive their remuneration through the delivery of new fully paid-up shares, (ii) transfer all or part of their free allocation rights in the market, or (iii) receive their remuneration in cash (the "Final dividend"). The shareholders of the Company may combine any of the aforementioned alternatives with respect to the different groups of shares held by each shareholder.

The Company estimates that the gross amount of the Interim Dividend will be at least 1.653 euros per share. Consequently, taking into account the amount of the 2024 interim dividend of €1.437 per share<sup>2</sup> and the General Shareholders' Meeting attendance fee of €0.01 per share, the total shareholder remuneration to be received for the 2024 financial year is estimated at approximately €3.10 per share.

In this regard, it is noted that, of the aforementioned estimated amount of €3.10 per share, €2.10 corresponds to the increasing ordinary remuneration that the Board of Directors has been proposing to the General Shareholders' Meeting in recent years (€2.006 per share corresponding to the 2023 financial year), while the additional euro per share to reach the total estimated amount

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<sup>1</sup> The publication of the call for the 2025 Ordinary General Shareholders' Meeting in the terms provided for by law will be made in the near future together with the documentation relating to it

<sup>2</sup> Total amount of interim dividend of 2024 results of €26,843,816.71 distributed on December 19, 2024, resulting from multiplying the amount of the gross interim dividend per share (€1.437) by the number of shares in respect of which their holders chose to receive the interim dividend (18,680,457). The rest of the shareholders received their remuneration through the Viscofan Flexible Dividend (Scrip Dividend) modality, with a total allocation of 662,369 new ordinary shares with a nominal value of 0.70 euros per unit.

indicated of €3.10 per share would be extraordinary in nature in view of the current market and company conditions.

In view of the above, and in order to have the necessary shares for the execution of the capital increase linked to the optional Viscofan Flexible Dividend system above, the Board of Directors at its meeting held today has also agreed to launch a buy-back programme for treasury shares (the "**Buy-back Programme**") in use of the powers granted by the General Shareholders' Meeting held on April 27, 2023 under item eleventh of the agenda.

The Buy-Back Programme is carried out under the provisions of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the "Regulation 596/2014"), and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No. 596/2014 of the European Parliament and of the Council with regard to standards regulatory techniques relating to the conditions applicable to buy-back programmes and stabilisation measures (the "Regulation 2016/1052").

The Buy-Back Program will be carried out under the terms indicated below:

Purpose of the Buy-Back Program. The purpose of the Buy-Back Programme is to reduce the Company's share capital through the cancellation of treasury shares in order to avoid the dilution of those shareholders who choose to receive the final dividend for the 2024 financial year in cash.

In the event that the 2025 Ordinary General Shareholders' Meeting does not approve the optional Viscofan Flexible Dividend system, the use of the shares acquired under the Buy-Back Programme will be their cancellation under the terms provided for in current regulations; if, in execution of the Buy-Back Programme, the Company acquires a number of shares greater than the number of shares that must be cancelled to avoid the aforementioned dilution, they will remain in treasury stock on a temporary basis and will be cancelled in the next window of the Flexible Remuneration Programme or, where appropriate, the destination would also be their cancellation.

Maximum monetary amount and maximum number of shares to be acquired. Up to 50 million euros. In no case may the number of shares to be acquired under the Buy-Back Programme exceed 820,000, approximately 1.76% of the Company's share capital as of today. As of today, the Company has 690,795 treasury shares. Buy-Back Program Price and Volume Conditions. The shares shall be purchased at market price, in accordance with the conditions set out in Article 3 of Delegated Regulation (EU) 2016/1052. In particular, as regards the price, Viscofan will not acquire shares at a price higher than the highest of the following: (a) the price of the last independent transaction; or (b) the highest independent bid at that time on the trading venue where the purchase is made. With regard to trading volume, the Company will not acquire more than 25% of the average daily volume of Viscofan shares on the trading venue where the purchase is carried out, this limit being applied to the entire Buy-Back Programme. The average daily volume of the Company's shares for the purposes of the above calculation will be based on the average daily volume traded in the twenty (20) business days prior to the date of each purchase.

Buy-Back Program Term: The Buy-Back Program will commence on February 28, 2025 and remain in effect until June 30, 2025 (inclusive).

However, Viscofan reserves the right to terminate the Buy-back Programme if, prior to its expiry date, it has acquired shares under it for an acquisition price that reaches the amount of the maximum investment or the maximum number of authorised shares, or if there are other circumstances that make it advisable to do so. The interruption, termination or modification of the Buy-Back Programme, as well as the share purchase transactions carried out pursuant to it, will be notified to the Comision Nacional de Valores in accordance with the provisions of Regulation 596/2014 and Regulation 2016/1052. Such transactions will also be published on the Company's website in accordance with these rules. Kutxabank Investment S.V., S.A. will make the acquisitions of shares on behalf of Viscofan S.A. and will make all purchase decisions independently and without being influenced by Viscofan, always within the parameters described above. Purchases under the Buyback Program may be made on the Spanish Continuous Market (BME), as well as on other trading venues where the security is traded.

José Antonio Cortajarena

Secretary of the Board of Directors