

(This is a free translation of the original Spanish document. In the event of any discrepancy between this translation and the original Spanish document, the original Spanish version shall prevail.)

**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 26 APRIL 2023 AND AT SECOND CALL ON 27 APRIL 2023**

**ITEMS RELATING TO THE FINANCIAL STATEMENTS, THE STATEMENT OF NON-FINANCIAL INFORMATION AND COMPANY MANAGEMENT:**

**One.** - Examination and approval, where appropriate, 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 31 December 2022.

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 31 December 2022.

**Two.** - Examination and approval, where appropriate, 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 2022.

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 2022.

**Three.** - Examination and approval, if applicable, of the statement of non-financial information, for the year ended 31 December 2022.

To approve the statement of non-financial information for the year ended 31 December 2022.

**Four.** - Examination and approval, where appropriate, of the corporate management and performance of the Board of Directors for the year ended 31 December 2022.

To approve the corporate management and performance of the Board of Directors of Viscofan, S.A. for the year ended 31 December 2022.

**ITEM RELATING TO ALLOCATION OF RESULTS AND SHAREHOLDER REMUNERATION:****Five. - Approve the proposed distribution of profit for the year ended 31 December 2022 and the distribution of dividends.**

To approve the proposed distribution of profit for the year ended 31 December 2022, as follows:

To dividends, with a charge to profits for 2022, whose gross aggregate amount will be equal to the sum of the following:

- i. €64,643 thousand (“the Interim Dividend”), relating to the interim dividend distributed on 22 December 2022, which was €1.40 per share for those shares that did not have the status of direct treasury shares on the corresponding dates, as approved by the Board of Directors and,
- ii. The amount arising from multiplying €0.54 per share by the number of shares that do not have the status of direct treasury shares on the date on which the registered holders with the right to receive the final dividend are determined, and which will become effective from 8 June 2023 (“the Final Dividend”). The date on which the registered holders entitled to receive the dividend (record date) are determined is 7 June 2023. The date from which the shares will be traded without the right to receive the dividend (ex date) is 6 June 2023.

Taking into account the Interim Dividend, the Final Dividend and the fees to attend the General Shareholders’ Meeting of €0.01 per share, the total remuneration per share proposed reached a total of €1.95 per share.

**ITEM RELATING TO RE-ELECTION OF THE COMPANY’S STATUTORY AUDITOR:****Six. - Re-election of PricewaterhouseCoopers Auditores, S.L. as auditor of the accounts of Viscofan and its consolidated Group (Viscofan Group) for 2023.**

To re-elect as auditors of Viscofan, Sociedad Anónima and its consolidated group PricewaterhouseCoopers Auditores S.L., which will audit the accounts for the 2023 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 especially authorised to delegate this power to the director(s) it appoints.

In compliance with the provisions of article 529 *quaterdecies*. 4. d) of the Corporate Enterprises Act, it 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., has Company Tax ID No. (C.I.F.) B-79031290 and its registered office in Madrid, Paseo de la Castellana, nº 259 B, 28046 Madrid. It is registered in the Madrid Companies Register, sheet 87,250-1, folio 75, volume 9,267, book 8,054, section 3, and in the Official Register of Auditors under number S0242.

**ITEMS RELATING TO THE COMPOSITION OF THE BOARD OF DIRECTORS:**

**Seven.** - Re-election as director of Mr José Domingo de Ampuero y Osma, with the category of executive director, for the statutory period of four years.

To re-elect Mr José Domingo de Ampuero y Osma 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, Remuneration and Sustainability Committee.

**Eight.** - Ratification of the appointment by cooptation and re-election as director of Mr Javier Fernández Alonso with the category of external proprietary director, for the statutory term of four years.

To ratify the appointment of Mr Javier Fernández Alonso as director, appointed by cooptation by resolution of the Board of Directors of 23 June 2022, and to re-elect him as director for the statutory term of four years. Ratification of the appointment by cooptation and re-election of the director, holding the position of external proprietary director, is submitted by the Board of Directors to the General Shareholders' Meeting following a favourable report from the Appointments, Remuneration and Sustainability Committee.

**ITEMS RELATING TO REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS:**

**Nine.** - Approval of the Remuneration Policy of the Directors for the years 2024, 2025 and 2026.

Approval of Remuneration Policy for the directors of Viscofan, Sociedad Anónima for 2024, 2025 and 2026.

**Ten.** - Advisory vote on the Annual Report on Directors' Remuneration corresponding to 2022.

Advisory vote on the Annual Report on Directors' Remuneration for 2022, 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 AUTHORISATIONS AND EXPRESS DELEGATIONS REQUESTED FOR THE BOARD OF DIRECTORS:**

**Eleven.** - Authorization in favour of the Board of Directors for a derivative acquisition of Company shares, either directly or through Companies of the Viscofan Group, in accordance with articles 146, 509 and related provisions of the Corporate Enterprises Act and, where appropriate, reduce the share capital to redeem own shares and consequent modification of article 5 of the Articles of Association. Delegation of necessary powers to the Board of Directors so it can implement resolutions.

To authorise the Board of Directors, with general powers of substitution, in accordance with the provisions of articles 146 and 509 of the Corporate Enterprises Act, for the derivative acquisition of treasury shares of the Company under the following conditions:

- (a) Acquisitions may be made directly by the Company or by any of its subsidiaries under the same terms as this resolution.
- (b) Acquisitions will be made in one or more times through purchase, exchange or any other transactions permitted by law.
- (c) Acquisitions may be made at any time up to the maximum amount allowed by law.
- (d) Acquisitions may not be made at a price lower than the share's par value and 15% higher than the listed price of the share in the Spanish Stock Exchange Interconnection System at the time the acquisition order is entered.
- (e) The authorisation is granted for a period of five years from the date this resolution is passed.
- (f) As a result of the acquisition of shares, including those that the Company or the person acting in its own name but on behalf of the Company had previously acquired and had in its portfolio, the resulting equity may not be reduced below the amount of the share capital plus reserves that are legally or statutorily restricted, in accordance with the provisions of article 146.1(b) of the Corporate Enterprises Act.

It is expressly resolved that the treasury shares acquired as a result of this authorization, as well as those previously acquired by virtue of the previous authorisation granted on 25 May 2018, may be used either for disposal or redemption, or application of the remuneration systems referred to in the third paragraph article 146(a) of the Corporate Enterprises Act and especially be used, in whole or in part, for delivery to the beneficiaries of any remuneration plan(s) for directors, managers and employees of the Company that, as the case may be, are approved.

Likewise, in order to be able to redeem any treasury shares of Viscofan S.A. held on its balance sheet, charged to profits or unrestricted reserves and for the amount that is convenient or necessary at any given time, reduce the share capital to the maximum of treasury shares at any given time, it delegates to the Board of Directors the execution of the previous capital reduction resolution. The Board may carry out such execution one or more times within a maximum period of five years, from the date of this resolution and carry out all processes, procedures and authorisations that are necessary or required by the Corporate Enterprises Act and any other provisions that are applicable. In particular, authority is delegated to the Board so that, within the period and limits indicated for such execution, it may fix the date(s) of the specific capital reduction or reductions, its timing and opportuneness, taking account of market conditions, price, the economic and financial position of the Company, its cash, reserves and performance and any other aspect that might influence such decision; specify the amount of the capital reduction; determine whether the reduction is made either from a restricted reserve, or from unrestricted reserves and provide, where appropriate, any guarantees and fulfil any legally prerequisites; adapt Article 5 of the Articles of Association to the new share capital amount; apply for the delisting of the redeemed securities and, in general, pass any resolutions necessary, for the purposes of such redemption and consequent reduction of capital and designate the persons who can intervene in such formalisation.

This resolution revokes and nullifies, in the amount not used, the authorisation granted at the General Shareholders' Meeting held on 25 May 2018 in its fifth item on the agenda.

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

Notwithstanding the aforementioned delegations, the Board of Directors is delegated, with express powers to replace any of its members, the powers required 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 formalising the necessary documents and complying with any procedures that may be appropriate, proceeding to comply with any requirements that may be necessary in accordance with the Law for the fullest implementation of what has been agreed by the General Shareholders' Meeting.

Additionally, it is resolved to authorise Mr José Domingo de Ampuero y Osma, Chairman of the Board of Directors, Mr José Antonio Canales García, General Managing Director 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 statement of non-financial information and audit reports of the Company and its consolidated group as well as the applications for registration required under the 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 Register 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), 28 February 2023.