

(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.)

## **Individual report regarding point seven on the Agenda of the General Shareholders' Meeting on the reelection of Mr José Domingo de Ampuero y Osma as executive director, prepared by Viscofan, S.A.'s Board of Directors.**

### **1. Introduction**

This justifying report was prepared and approved by the Board of Directors of Viscofan, S.A. ("**Viscofan**" or the "**Company**"), at the meeting held on 28 February 2023, as set forth in the provisions of article 529 *decies* of the *Corporate Enterprises Act* and also for the purposes of article 518.e) of this same law, in relation to the proposed reelection as director, by the General Shareholders' Meeting envisaged for Wednesday 26 April 2023, at first call and Thursday 27 April 2023, at second call, of Mr José Domingo de Ampuero y Osma as executive director for the statutory period of four years.

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

### **2. Report from the Appointments, Remunerations and Sustainability Committee**

As per article 529 *decies*.6 of *Corporate Enterprises Act* and the Company's corporate governance regulations, on 16 February 2023, the Appointments, Remunerations and Sustainability Committee of Viscofan (the "**Committee**") issued the justified report regarding the re-election of Mr José Domingo de Ampuero y Osma, with the classification of executive director for a statutory period of four years.

For the purposes of this report, the Board of Directors has assessed the report issued by the Committee, which it endorses in its entirety and which includes the following in summarised form:

- The professional and biographical profile of Mr. José Domingo de Ampuero y Osma. Other positions.
- Justification of the proposal for re-election as member of the Board of Directors.
- Duration.
- Category of director to which he is entitled.

### **3. Proposed resolution**

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

**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.*

The Committee's report is attached as an annex.

## ANNEX

### **Individual report concerning the re-election of Mr José Domingo de Ampuero y Osma, 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 on 16 February 2023, in accordance with the provisions of article 529 *i.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 a director of Mr José Domingo de Ampuero y Osma.

This report assesses the individual professional profile 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 Domingo de Ampuero y Osma. Other positions.**

Mr José Domingo de Ampuero y Osma is the Executive Chairman of Viscofan S.A.

Industrial Engineer from Bilbao's Higher School of Industrial Engineers and Master of Business Administration from the University of Southern California. Los Angeles. USA.

His extensive career has led him to hold various important positions, such as Vice-Chairman of Naviera Vizcaína, Chairman of S.A. de Alimentación, Vice-Chairman of BBVA Bancomer (Mexico), Chairman of Bodegas y Bebidas, Vice-Chairman of Banco Bilbao Vizcaya Argentaria, Vice-Chairman of Iberdrola, Chairman of Cementos Lemona and Director of Tubacex, Corporación Financiera Alba and member of the Board of Directors of the Asociación para el Progreso de la Dirección.

He is also currently Chairman of Autopista Vasco-Aragonesa.

Among other activities, he is a member of the Basque Business Circle, of which he is the former chairman, and a member of the Board of Caridad de la Santa y Real Casa de Misericordia of Bilbao, of which he is also the former chairman.

#### **3. Justification for the proposal for re-election as member of the Board of Directors**

Mr José Domingo de Ampuero y Osma was appointed as a director of the Company on 27 February 2009 and effective 1 January 2010, he was appointed Executive Chairman. Since then, he has held the position of Executive Chairman continuously with re-elections at the Annual General Meetings in 2015 and 2019.

Mr Ampuero brings a deep knowledge of the sector and the Company of which he has been a director for almost 14 years and the chief executive for more than 12 years. He has successfully managed the business in complex circumstances, has led its international expansion over the years and has consolidated the Viscofan Group as a world leader in the sector. Finally, his experience as Chairman of the Board of Directors provides a perfect knowledge of the dynamics of the functioning of the governing body and the most appropriate organisation of its interrelation with the management's own functions.

In the latter regard, the very positive assessment of the work of the Chairman of the Board of Directors, and of his leadership, in the framework of the evaluation process carried out in recent years both with the assistance of an independent expert and when this evaluation process has been carried out internally, should be highlighted. Specifically, in the last two evaluations carried out with the external assistance of the consultancy firm Korn Ferry, for 2019 and 2022, the performance of the Executive Chairman received the highest ratings in all aspects considered.

The Committee has also verified that the candidate is neither directly or indirectly affected by any incompatibilities, prohibitions or conflicts of interest with the corporate interest set forth in the general provisions or regulations of the Company that may impede his re-election as a director.

Moreover, the candidate's effective availability to provide the dedication required to perform the duties of the position has been verified.

#### **4. Duration**

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

#### **5. Category of director to which he is entitled**

In the event of his re-election, Mr José Domingo de Ampuero y Osma shall continue holding the position of executive director in the terms set out in the framework report issued by the Committee.