



ANNUAL CORPORATE GOVERNANCE REPORT FOR LISTED PUBLIC LIMITED COMPANIES

ISSUER'S PARTICULARS

End of FY date of reference:

[31/12/2024]

Taxpayer
Identification Code:

[A95034856]

Company Name:

[**GLOBAL DOMINION ACCESS, S.A.**]

Registered Address:

[PLAZA PIO BAROJA 3, 1ª (BILBAO) BISCAY]

A. OWNERSHIP STRUCTURE

A.1. Complete the following table on the share capital and the voting rights assigned, including, where applicable, those corresponding to shares with loyalty voting, as at the FY-end date:

State whether the company's Articles of Association contain a provision for double loyalty voting:

Yes
 No

Date of latest modification	Share capital (€)	Number of shares	Number of voting rights
01/08/2023	18,892,502.60	151,140,021	151,140,021

State whether there are different classes of shares with different associated rights:

Yes
 No

A.2. Provide details of the company's significant direct and indirect shareholders at year end, including any directors that hold a significant shareholding:

Name or company name of shareholder	% voting rights attached to shares		% voting rights via financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
ACEK DESARROLLO Y GESTIÓN INDUSTRIAL, S.L.	3.09	12.11	0.00	0.00	15.20
MR. MIKEL BARANDIARÁN LANDÍN	0.02	5.79	0.00	0.00	5.81
ELIDOZA PROMOCIÓN DE EMPRESAS, S.L.	5.61	0.00	0.00	0.00	5.61
INDUMENTA PUERI, S.L.	0.00	7.25	0.00	0.00	7.25
MAHINDRA & MAHINDRA LIMITED	0.00	4.17	0.00	0.00	4.17
MR. ANTONIO MARÍA PRADERA JÁUREGUI	0.00	5.66	0.00	0.00	5.66

Name or company name of shareholder	% voting rights attached to shares		% voting rights via financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
CORPORACIÓN FINANCIERA ALBA, S.A.	0.00	5.61	0.00	0.00	5.61

List of direct shareholdings:

Name or company name of the indirect holder	Name or company name of the direct holder	% voting rights attached to shares	% voting rights via financial instruments	% total voting rights
INDUMENTA PUERI, S.L.	GLOBAL PORTFOLIO INVESTMENTS, S.L.	7.25	0.00	7.25
ACEK DESARROLLO Y GESTIÓN INDUSTRIAL, S.L.	RISTEEL CORPORATION NV	6.50	0.00	6.50
ACEK DESARROLLO Y GESTIÓN INDUSTRIAL, S.L.	INSTITUTO SECTORIAL DE PROMOCIÓN Y GESTIÓN DE EMPRESAS DOS, S.A.	5.61	0.00	5.61
MR. MIKEL BARANDIARÁN LANDÍN	CARTERA E INVERSIONES BLASTER, S.L.	5.79	0.00	5.79
MAHINDRA & MAHINDRA LIMITED	MAHINDRA OVERSEAS INVESTMENT COMPANY (MAURITIUS) LIMITED	4.17	0.00	4.17
MR. ANTONIO MARÍA PRADERA JÁUREGUI	INVERSIONES ESTRATEGIA Y CONOCIMIENTO GLOBAL CYP, S.L.	2.83	0.00	2.83
MR. ANTONIO MARÍA PRADERA JÁUREGUI	GRUPO INVERSIONES INSSEC, S.L.	2.83	0.00	2.83
CORPORACIÓN FINANCIERA ALBA, S.A.	ALBA EUROPE SARL	5.61	0.00	5.61

List the most significant changes in the shareholder structure during the FY:

Most significant movements

There were no significant transactions in the period in question.

A.3. List the shareholdings, whatever the percentage, at FY-end of the members of the Board of Directors who hold voting rights assigned to shares in the company or through financial instruments, excluding the Directors identified in section A.2 above:

Director's name or business name	% of voting rights attached to shares (including loyalty votes)		% voting rights via financial instruments		% total voting rights	Of the total % of voting rights attributed to the shares, indicate, where appropriate, the % of attributed additional votes corresponding to shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR. JORGE ÁLVAREZ AGUIRRE	0.00	0.04	0.00	0.00	0.04	0.00	0.00
MR. JOSÉ MARÍA BERGARECHE BUSQUET	0.00	0.06	0.00	0.00	0.06	0.00	0.00
% total of voting rights held by the members of the Board of Directors						11.52	

List of direct shareholdings:

Director's name or business name	Name or company name of the direct holder	% of voting rights attached to shares (including loyalty votes)	% voting rights via financial instruments	% total voting rights	Of the total % of voting rights attributed to the shares, indicate, where appropriate, the % of attributed additional votes corresponding to shares with a loyalty vote
DON JOSÉ MARÍA	TANSALAIN, S.L.	0.06	0.00	0.06	0.00

Director's name or business name	Name or company name of the direct holder	% of voting rights attached to shares (including loyalty votes)	% voting rights via financial instruments	% total voting rights	Of the total % of voting rights attributed to the shares, indicate, where appropriate, the % of attributed additional votes corresponding to shares with a loyalty vote
BERGARECHE BUSQUET					
MR. JORGE ÁLVAREZ AGUIRRE	ALBATROS MANAGEMENT & INVESTMENT, S.L.	0.04	0.00	0.04	0.00

State the total percentage of voting rights represented on the Board:

Total % of voting rights represented on the Board of Directors	32.34
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A.4. Indicate family, commercial, contractual or corporate relationships among significant shareholders known to the company, if any, except any that are insignificant and those deriving from ordinary commercial business, except those indicated in section A.6:

Related name or company name	Relationship type:	Brief description
No record		

A.5. Indicate commercial, contractual or corporate relationships between significant shareholders and the company and/or its group, if any, except any that are insignificant and those deriving from ordinary commercial business:

Related name or company name	Relationship type:	Brief description
No record		

A.6. Unless virtually irrelevant for both parties, describe the relationships between the significant shareholders or those represented on the board and the directors, or their representatives, in the case of legal entity administrators.

As appropriate, explain how significant shareholders are represented. Specifically, those directors who have been appointed to represent significant shareholders, those whose appointment is promoted by significant shareholders, or those who are related to significant shareholders and/or organisations of their group, with a specification of the nature of such relationships will be indicated. In particular, appropriate mention shall be made of the existence, identity and position of board members, or representatives of directors, of the listed company, who are, in turn, members of the administrative body, or their representatives, in companies that hold significant stakes in the listed company or in organisations of the group of these significant shareholders:

Name or company name of related director or representative	Name or business name of related significant shareholder	Corporate name of the company of the group of the significant shareholder	Description / position
MS. PAULA ZALDUEGUI EGAÑA	ELIDOZA PROMOCIÓN DE EMPRESAS, S.L.	ELIDOZA PROMOCIÓN DE EMPRESAS, S.L.	She is a member of the Internal Board for the Management of the Investment Portfolio of Elidoza Promoción de Empresas.
MR. JUAN MARÍA RIBERAS MERA	ACEK DESARROLLO Y GESTIÓN INDUSTRIAL, S.L.	ACEK DESARROLLO Y GESTIÓN INDUSTRIAL, S.L.	Juan María Riberas Mera is the natural person designated to represent one of the joint Directors of ACEK Desarrollo y Gestión Industrial, S.L.
MR. ANTONIO MARÍA PRADERA JÁUREGUI	ACEK DESARROLLO Y GESTIÓN INDUSTRIAL, S.L.	INSTITUTO SECTORIAL DE PROMOCIÓN Y GESTIÓN DE EMPRESAS DOS, S.A.	Antonio María Pradera Jauregui is the sole director of Instituto Sectorial de Promoción y Gestión de Empresas Dos, S.A.
MR. ANTONIO MARÍA PRADERA JÁUREGUI	INVERSIONES ESTRATEGIA Y CONOCIMIENTO GLOBAL CYP, S.L.	INVERSIONES ESTRATEGIA Y CONOCIMIENTO GLOBAL CYP, S.L.	Antonio María Pradera Jáuregui is chair and CEO of Inversiones, Estrategia y Conocimiento Global CYP, S.L.
MR. ANTONIO MARÍA PRADERA JÁUREGUI	GRUPO INVERSIONES INSSEC, S.L.	GRUPO INVERSIONES INSSEC, S.L.	Antonio María Pradera Jáuregui is sole director of Grupo Inversiones Inssec, S.L.

Name or company name of related director or representative	Name or business name of related significant shareholder	Company name of the group company of the significant shareholder.	Description / position
MR. MIKEL BARANDIARÁN LANDÍN	MR. MIKEL BARANDIARÁN LANDÍN	CARTERA E INVERSIONES BLASTER, S.L.	Mikel Barandiarán Landin is a joint and several director of Cartera e Inversiones Blaster, S.L.

A.7. Indicate any shareholders' agreements of which the Company has been notified in pursuance of Articles 530 and 531 of the Corporate Enterprise Act. Describe briefly, if applicable, indicating the shareholders bound by the agreement:

Yes
 No

Indicate any concerted actions among Company shareholders of which the Company is aware. Describe briefly, if any:

Yes
 No

Expressly indicate any change or break-up of those agreements or concerted actions, if any, that have taken place during the year:

[N.A.]

A.8. Indicate whether there is any individual or legal entity that exercises, or can exercise, control over the Company, in accordance with article 5 of the Securities Market Act. Identify it if any:

Yes
 No

A.9. Complete the following tables on the Company's treasury stock:

At the end of the FY:

Number of direct shares	Number of indirect shares (*)	Total % on share capital
1,161,871		0.77

(*) Through:

Name or company name of the direct holder of the interest	Number of direct shares
No record	

Explain the significant variations occurring during the FY:

Explain significant variations

i. Global Dominion Access, S.A. has entered into a liquidity agreement with Banco Sabadell, S.A. (the "Financial Intermediary"). The sole purpose of this agreement is to promote liquidity and ensure the regularity of the listing of Global Dominion Access, S.A. shares, in accordance with the limits established by the applicable regulations, specifically CNMV Circular 1/2017.

The Financial Intermediary is required to execute the transactions covered by the liquidity agreement on regulated markets via the order market, in accordance with the trading rules, during the standard trading hours of these markets, and in compliance with the provisions of Rule 3 of CNMV Circular 1/2017.

ii. During FY 2024, the main reasons for the changes in treasury shares are as follows:

- Shares acquired under the treasury share buy-back programme approved on 2 November 2022 pursuant to the authorisation granted to the Board of Directors adopted by the Annual General Shareholders' Meeting held on 10 May 2022 (announced by notice of other material information with registration number 18967); and

- Shares acquired through the execution of a derivative instrument linked to the quoted market price of Global Dominion Access, S.A. shares (the "Equity Swap"). As a result of the execution of the Equity Swap, communicated on 25 March 2024 and effective as of 26 March 2024, the liquidity contract with the Financial Intermediary was temporarily suspended. This contract was resumed once the execution of the Equity Swap was completed, as announced in notices of other relevant information with registration numbers 27680 and 27713.

The aforementioned shares have been transferred to approximately 50 executives of the Dominion Group as part of a plan designed by Global Dominion Access, S.A. To involve its key executives in the company's share capital. As a result of this transfer, the liquidity contract with the Financial Intermediary was temporarily suspended and was resumed once the transfer of shares to the executives was completed, as announced through notices of other relevant information with registration numbers 29067 and 29084.

A.10. Indicate the terms and conditions of the authorization granted by the General Meeting to the Board of Directors to issue, repurchase or sell treasury stocks.

On 23 April 2024, the General Shareholders' Meeting of Global Dominion Access, S.A. approved by a majority of 99.57% of the share capital in attendance and represented, the Sixth resolution of the Agenda, the full text of which is as follows:

1. Render null and void the resolution adopted in the General Shareholders' Meeting on 26 April 2023, regarding uncompleted arrangements, and authorize the Company so that, directly or through any of its subsidiaries, and for a maximum period of five (5) years as from the date of this General Shareholders' Meeting, it may buyback, at any time and as many times as is deemed fit, shares in Global Dominion Access, S.A. through any means permitted by law, including at the expense of profits for the period or unrestricted reserves, all in compliance with Article 146 and concordant provisions of the Corporate Enterprise Act.

2. Render null and void the agreement adopted in the General Shareholders' Meeting of 26 April, 2023 regarding non executed arrangements; authorize the Company to sell to any third parties or to subsequently redeem any treasury stock buyback by virtue of this authorization or prior authorizations granted by previous General Shareholders' Meeting, all pursuant to Article 146 and concordant provisions of the Corporate Enterprise Act; and delegate to the Board of Directors the approval and terms of the performance of selling agreements of the treasury shares held by the Company from time to time.

3. Approve the terms of these acquisitions, which shall be as follows:

(a) The face value of the shares acquired directly or indirectly, added to the shares already held by the acquiring company and its subsidiaries and, if applicable, the parent company and its subsidiaries, may not exceed ten percent (10%) of the share capital of Global Dominion Access, S.A., observing in any event the restrictions imposed on the acquisition of treasury shares by the regulatory authorities of the market in which Global Dominion Access, S.A.'s stock is listed.

- (b) The acquisition, including any shares that the company, or a person acting in his or her own name but on the account of the company, has previously acquired and holds, does not cause equity to fall below the amount of share capital plus reserves restricted by law or by the articles of association. To this end, equity shall mean the amount classed as such in accordance with the criteria followed to prepare the Annual Financial Statements, less the amount of profits taken directly to equity, plus the amount of issued uncalled share capital and the face value and share premiums of issued capital recognised as liabilities in the accounts.
- (c) The acquisition price must not be below the face value or ten percent (10%) above the stock price of the shares at the acquisition date or, in the case of derivatives, at the date of the contract giving rise to the acquisition. Treasury shares acquisitions shall comply with the rules and practices of stock markets.
- (d) A restricted reserve must be recognised in equity equivalent to the amount of the treasury shares carried as assets. This reserve must remain in equity until the shares are sold.
4. Expressly authorise that the shares acquired by Global Dominion Access, S.A. - directly or via its subsidiaries under this authorization - may be handed over fully or partially to the Company's workers, employees or administrators, where there is a recognised right, either directly or as a result of the exercise of options held by them, for the purposes of the final paragraph of Article 146, subsection 1(a) of the Spanish Companies Law.
5. Reduce share capital in order to redeem treasury shares of Global Dominion Access, S.A. that may be recognised in its balance sheet, charged to profits or unrestricted reserves and in the amount deemed necessary or advisable from time to time, up to the maximum amount of the treasury shares held from time to time.
6. Delegate to the Board of Directors the implementation of the aforesaid capital reduction resolution, on one or more occasions and within a maximum period of five (5) years as from the date of this General Shareholders' Meeting, including any formal arrangements, proceedings and authorizations that may be necessary or required by the Corporate Enterprise Act and other applicable regulations. In particular, the Board of Directors shall be authorized so that, within the period and limits indicated for such implementation, it may determine the date or dates of the specific share capital reduction or reductions and their timing and advisability, taking into account market conditions, the stock price, the Company's financial and economic situation, its cash resources, reserves and evolution, and any other aspect that may influence the decision; specify the amount of the share capital reduction; determine the destination of the amount, whether a restricted reserve or unrestricted reserves, providing guarantees, if applicable, and fulfilling legal requirements; adapt Article 6 of the By-laws to reflect the new share capital figure; request the delisting of the redeemed shares and, in general, adopt any resolutions that may be necessary for the purposes of the redemption and resulting share capital reduction, designating the persons who may take part in their formalisation.

A.11. Estimated floating capital:

	%
Estimated floating capital	52.61

A.12. Indicate whether there is any restriction (statutory, legislative or otherwise) on the transferability of securities and/or any voting right restriction. In particular, the existence of any restrictions that may impede the acquisition of control of the company through the purchase of shares in the market will be communicated, as well as any prior communication or authorisation schemes relating to purchases of the transfer of financial instruments of the company, which are applicable pursuant to sectoral regulations.

- Yes
 No

A.13. Indicate whether the General Shareholders' Meeting has resulted in measures to neutralize a takeover bid under Law 6/2007.

- Yes
 No

If so, explain the measures approved and the terms under which the restrictions would become ineffective:

A.14. Indicate whether or not the company has issued securities not traded in a regulated market of the European Union.

Yes
 No

If so, indicate the different classes of shares and, for each one, the rights and obligations conferred.

Specify the different types of actions

The Board of Directors approved the renewal of the Global Dominion Access, S.A. promissory note programme for the issuance of promissory notes on the Mercado Alternativo de Renta Fija (MARF) (Alternative Fixed Income Securities Market), as established on 5 May 2023. This renewal increased the maximum outstanding amount of the aforementioned programme to €175,000,000. This programme was renewed on 8 May 2024.

B. ANNUAL GENERAL MEETING

B.1. Indicate whether there are any differences between the quorums for General Meetings and the minimums stipulated in the Corporate Enterprise Act and, if appropriate, explain.

Yes
 No

B.2. Indicate and explain, if appropriate, if there are any differences between the system used for adopting corporate resolutions in the system stipulated in the Corporate Enterprise Act (SCL):

Yes
 No

B.3. State the rules applicable to the amendment of the Company Articles of Association. Specifically, specification of the majority votes provided for the modification of the articles of association as well as, where applicable, the standards provided for the protection of the rights of shareholders in the modification of the articles of association.

Regulations applicable to the modification of the articles of association of the Company are laid down in the Corporate Enterprise Act, and the Articles of Association do not establish majorities that differ from those laid down in regulations nor terms for the safeguard of shareholders' rights other than those set out in the Corporate Enterprise Act.

B.4. Detail the figures of attendance at the Shareholders Meetings held in the FY to which this report refers and the previous two FYs:

Date of the General Meeting	Attendance figures				
	% physically present	% represented by proxy	% by remote voting		Total
			Electronic voting	Others	
10/05/2022	38.47	16.51	0.00	0.00	54.98
Of which Floating Capital	13.61	3.87	0.00	0.00	17.48
26/04/2023	47.90	17.73	0.00	0.00	65.63
Of which Floating Capital	15.47	12.18	0.00	0.00	27.65
23/04/2024	33.79	38.25	0.00	0.00	72.04
Of which Floating Capital	15.08	26.90	0.00	0.00	41.98

B.5. Indicate whether there has been any item on the agenda of the General Shareholders' Meetings held during the year that, for any reason, was not approved by the shareholders:

Yes
 No

B.6. State whether any restrictions are established in the Articles of Association, requiring a minimum number of shares to attend General Meetings, or for distance voting.

Yes
 No

B.7. Indicate whether or not it has been established that certain decisions, other than those established by Law, involving an acquisition, disposal, contribution of essential assets to another company or other similar corporate operations, must be submitted for the approval of the General Shareholders' Meeting:

Yes
 No

B.8. Indicate the address and means of access to the company website to information on corporate governance and other information on General Meetings to be made available to shareholders via the website of the Company.

The company's website where it is available the information of corporate governance and other information about the General Shareholders Meetings is: <https://www.dominion-global.com/es/inversores/gobierno-corporativo>.

C. STRUCTURE OF COMPANY GOVERNANCE

C.1. Board of Directors

C.1.1 Maximum and minimum number of directors provided for in the articles of association and the number set by the General Meeting:

Maximum number of Directors	15
Minimum number of Directors	5
Number of directors established by the meeting	11

C.1.2 Complete the following table with the Members of the Board of Directors:

Director's name or business name	Representative	Category of the Director	Position on the Board	Date of first appointment	Date of last appointment	Election procedure
MS. PAULA ZALDUEGUI EGAÑA		Proprietary shareholder	DIRECTOR	04/02/2022	10/05/2022	GENERAL SHAREHOLDERS' MEETING RESOLUTION
MR. JUAN MARÍA RIBERAS MERA		Proprietary shareholder	DIRECTOR	18/07/2019	23/04/2024	GENERAL SHAREHOLDERS' MEETING RESOLUTION
MS. ARANTZA ESTEFANÍA LARRAÑAGA		Independent	DIRECTOR	06/05/2020	23/04/2024	GENERAL SHAREHOLDERS' MEETING RESOLUTION
MR. JOSÉ MARÍA BERGARECHE BUSQUET		Independent	DIRECTOR	04/04/2016	23/04/2024	GENERAL SHAREHOLDERS' MEETING RESOLUTION
MR. JAVIER DOMINGO DE PAZ		Independent	DIRECTOR	06/05/2020	23/04/2024	GENERAL SHAREHOLDERS' MEETING RESOLUTION
MR. ANTONIO MARÍA PRADERA JÁUREGUI		Proprietary shareholder	CHAIR	01/06/1999	23/04/2024	GENERAL SHAREHOLDERS' MEETING RESOLUTION

Director's name or business name	Representative	Category of the Director	Position on the Board	Date of first appointment	Date of last appointment	Election procedure
MR. JUAN TOMÁS HERNANI BURZACO		Independent	INDEPENDENT COORDINATOR OF THE BOARD	04/04/2016	23/04/2024	GENERAL SHAREHOLDERS' MEETING RESOLUTION
MS. AMAYA GOROSTIZA TELLERÍA		Independent	DIRECTOR	04/04/2016	23/04/2024	GENERAL SHAREHOLDERS' MEETING RESOLUTION
MR. JESÚS MARÍA HERRERA BARANDIARÁN		Other External	DIRECTOR	04/04/2016	23/04/2024	GENERAL SHAREHOLDERS' MEETING RESOLUTION
MR. MIKEL BARANDIARÁN LANDÍN		Executive	CHIEF EXECUTIVE OFFICER	13/07/2001	23/04/2024	GENERAL SHAREHOLDERS' MEETING RESOLUTION
MR. JORGE ÁLVAREZ AGUIRRE		Independent	DIRECTOR	04/04/2016	23/04/2024	GENERAL SHAREHOLDERS' MEETING RESOLUTION

Total number of directors	11
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Indicate any terminations of employment that, due to resignation or by agreement in the general meeting, have occurred in the Board of Directors during the reporting period.

Director's name or business name	Post occupied by the director at the time of termination of employment	Date of last appointment	Date of termination	Specialist committees they were a member of	Indicate whether the termination of employment occurred before the end of term of office.
No record					

C.1.3 Complete the following tables on the Board Members and their different category:

EXECUTIVE DIRECTORS		
Director's name or business name	Position in Company's organization	Profile
MR. MIKEL BARANDIARÁN LANDÍN	CHIEF EXECUTIVE OFFICER	Founding Member and CEO of Global Dominion Access, S.A. A graduate in Industrial Engineering, he began his professional career at Robotiker. In 1999 he joined Dominion where he holds the position of CEO

EXECUTIVE DIRECTORS		
Director's name or business name	Position in Company's organization	Profile
		Delegate since 2004. He was also CEO of ECI Telecom Iberica S.A. and in 2010 he was also appointed Chief Technology Officer of the CIE Group.

Total number of executive directors	1
% over the board total	9.09

EXTERNAL PROPRIETARY DIRECTORS		
Director's name or business name	Name of the significant shareholder represented or that proposed the appointment	Profile
MS. PAULA ZALDUEGUI EGAÑA	ELIDOZA PROMOCIÓN DE EMPRESAS, S.L.	Ms Paula Zalduegui Egaña holds a degree in Business Administration and Management issued by the University of Deusto in San Sebastián and a Master's degree in International Industrial Project Management issued by the University Pontificia de Comillas in Madrid. She started her professional career in Aernnova Aerospace, in the area of Business Development. In 2016 she joined Gestamp, in the area of Investments, where she was responsible for CAPEX. She is currently part of the company's Talent team. Furthermore, since 2021, she is a member of the Internal Board for the Management of the Investment Portfolio of Elidoza Promoción de Empresas.
MR. JUAN MARÍA RIBERAS MERA	ACEK DESARROLLO Y GESTIÓN INDUSTRIAL, S.L.	He holds a degree in Law and a in Business and Economics Science from the Universidad Pontificia de Comillas (ICADE E-3). He started his professional career in 1992 in the Gonvarri Group in the business development department, and later took on the role of CEO. In 2005, he promoted the creation of ACEK Renovables, where he held the position of executive chairman in 2007. Since 2010 he has been Chairman of Gonvarri Steel Industries and Co-Chairman of ACEK, the family holding company. He is also a trustee of the Juan XXIII Foundation.
MR. ANTONIO MARÍA PRADERA JÁUREGUI	MR. ANTONIO MARÍA PRADERA JÁUREGUI	He is a founding member and Chairman of Global Dominion Access, S.A. since 2004. He holds a degree in Civil Engineering from the Universidad Politécnica, Madrid. In 1979 he started his career as the director of the Banco Bilbao, where he remained until 1985. In 1988 he was appointed Executive Director of Nerisa, remaining there until 1993 when he moved to SEAT as the Director of Strategy. He played an important part in the creation of INSSEC in 1995, and was CEO until 2010. Executive Chairman of CIE Automotive, from 2002, where he performed duties in Strategic Management and Financial Design. As of May 2015, he was a Director of Tubacex, and, since June 2015, a Director of Corporación Financiera Alba.

Total number of proprietary directors	3
% over the board total	27.27

EXTERNAL INDEPENDENT DIRECTORS	
Director's name or business name	Profile
MS. ARANTZA ESTEFANÍA LARRAÑAGA	Ms Arantza Estefanía Larrañaga is a lawyer and her professional practice has focused on the procedural and daily advice areas, both in the civil and criminal legal systems (in particular, on the subject of compliance). She developed her professional career at Uría Menéndez up until January 2019, notably where she was managing partner of the Bilbao office for a large part of her career. Furthermore, at an organisational level, she was a member of the Board of Directors, of the Professional Practice Management Committee and of the Criminal Risk Prevention Committee and also performed the role of Manager of the Procedural, Public, Arbitration and Criminal Law Practice Department of the Company. In addition to her professional career, she was a teacher attached to the Civil Law Department of the University of Deusto and, since May 2019, has formed part of the group of experts of the Economic and Social Council of the Basque Country, a consultative body of the Basque Government and Parliament, and has also been Chair of its Economic Committee since December 2019. At company level, notable is the work she has carried out as non-member secretary of the Board of Directors of various entities (currently that of Bilbao Exhibition Centre, S.A.), and also as member of the Board of Directors of Repsol, S.A., as an independent director and member of its Remuneration Committee and its Sustainability Committee as a voting member. She is also a member of the Board of Directors of CIE Automotive S.A. On a number of occasions, she has been appointed as an Arbitrator by the Court of Arbitration of the Chamber of Commerce of Bilbao.
MR. JOSÉ MARÍA BERGARECHE BUSQUET	José María Bergareche has degrees in law and in business administration from Universidad de Deusto. His professional career commenced in 1975 at "El Correo Español - El Pueblo Vasco", from where he developed the Correo Group (Vocento), first as General Manager and then as CEO. Furthermore, he has been a Director at Telecinco, Banco Guipuzcoano and Zeltia throughout his career. Currently, he is Chairman of Diana Capital, Chairman of El Diario Vasco and Director of El Correo newspaper.
MR. JAVIER DOMINGO DE PAZ	Graduate in Economic and Business Science at the University of Deusto (Bilbao). His professional career has focused on auditing, having been a partner in the auditing firm PwC since 1995. He is a member of the Institute of Certified Public Accountants and of the Accounts Auditors Official Register (ROAC). He has vast experience in both industrial and service companies and in large groups, many of which are listed on the stock exchange. As a teacher, he has carried out his activity as an advanced accounting and auditing teacher at the faculty of Economic and Business Sciences at the University of Deusto (La Comercial).
MR. JUAN TOMÁS HERNANI BURZACO	He holds a degree in Industrial Engineering from the Escuela de Ingenieros de Bilbao, and a degree in Business Administration from the Universidad del País Vasco and a Master's Degree in Science (advanced manufacturing) from the Cranfield Institute of Technology. His career spans over 30 years in different public and private sector posts. He is currently the CEO of Satlantis and a member of the Egile Group's administrative body.

EXTERNAL INDEPENDENT DIRECTORS	
Director's name or business name	Profile
MS. AMAYA GOROSTIZA TELLERÍA	Amaya Gorostiza Tellería has broad experience managing industrial and service companies. At present, she is the Chairperson of Sociedad Deportiva Eibar, S.A.D., and is a member of the Elkargi SGR's Economic Committee.
MR. JORGE ÁLVAREZ AGUIRRE	He studied economics at the San Pablo CEU University and at the FHW Pforzheim in Germany. He began his professional career at the European Purchasing Centre of General Motors in Germany, where he held the positions of Liaison GM Spain and Platform Manager. Later, in the Volkswagen Group, he held the position of Executive Director of Global and Forward Sourcing and in SEAT he was a member of the Management Committee with the position of Purchasing Director. In 2005 he was appointed CEO of Beroa Technology Group, a position he held until it was acquired by Dominion in 2013, when he was appointed Director of the Industry Division, now E&C, and has been a member of its Management Committee up to 2021. He is Chairman, or Director, of numerous companies in the division. He is also a founding partner and Chairman of Fullstep Networks SA.

Total number of independent Directors	6
% over the board total	54.55

Indicate whether any director qualified as an independent receives from the company or its group, any amount or benefit for a concept other than of remuneration, or maintains or has maintained during the last year, a business relationship with the company or any group company, either on their own behalf or as a significant shareholder, director or senior manager of a company that has or had such a relationship.

If so, a reasoned statement of the board on the reasons why it considers that the Director can perform its functions as an independent Director should be included.

Director's name or business name	Description of the relationship	Reasoned statement
No record		

OTHER EXTERNAL DIRECTORS

Identify all other external directors and explain why these cannot be considered proprietary or independent directors and detail their relationships with the company, its executives or shareholders:

Director's name or business name	Reasons	Company, director or shareholder with whom the connection is maintained.	Profile
MR. JESÚS MARÍA HERRERA BARANDIARÁN	In accordance with article 529 duodecies of the LSC, sections 3 and 4, she cannot be considered a proprietary nor independent director (due to having been employees or executive directors of companies of the group), nor executive, therefore must be considered as belonging to the other external director category.	ACEK DESARROLLO Y GESTIÓN INDUSTRIAL, S.L.	He holds a degree in Administration and Business Management from the University of the Basque Country, with a Master in Euroforum Internationalisation. He joined CIE Automotive S.A. in 1991 as the Financial Director and HR Director at CIE Orbelan. In 1995 he was appointed deputy manager and, in 1998, he became the General Manager of the company. In 2000 he took charge of CIE Brasil, and then CIE Plasfil in 2002. That same year he was appointed global director of CIE Plástico until 2005 when he became the general manager of CIE América. As of 2010, he has been the CEO of Autometal S.A. In 2011 he was appointed Director of Operations for the entire group, a year later he took up the position of General Manager of CIE Automotive. In 2013, the Board of Directors appointed Mr. Herrera as CEO of CIE Automotive.

Total number of other external directors	1
% over the board total	9.09

Indicate any variations during the year in the type of each Director:

Director's name or business name	Date of change	Former category	Current category
No record			

C.1.4 Complete the following table with information regarding the number of female directors over the last four FYs, and their category:

	Number of female directors				% over each category of directors			
	FY 2024	FY 2023	FY 2022	FY 2021	FY 2024	FY 2023	FY 2022	FY 2021
Executive					0.00	0.00	0.00	0.00
Proprietary	1	1	1		33.33	33.33	33.33	0.00
Independent	2	2	2	2	40.00	40.00	40.00	40.00
Other External					0.00	0.00	0.00	0.00
Total	3	3	3	2	27.27	27.27	27.27	20.00

C.1.5 Indicate whether or not the company has diversity policies in relation to its board of directors with regard to matters such as age, gender, disability, or professional training and experience. Pursuant to the definition laid down in the Accounts Auditing Act, small and medium-sized organisations must at least provide notification of the policy they have established regarding gender diversity.

- Yes
 No
 Partial policies

If this applies then said diversity policies must be described along with their purpose, the measures taken and the way in which they have been applied and their results in the FY. The specific measures adopted by the board of directors and the appointment and remuneration committee to achieve a balanced and diverse mix of directors should also be indicated.

If the company does not apply a diversity policy, then explain the reasons why it does not do so.

Description of the policies, objectives, measures and manner in which they have been applied, as well as the results obtained

In the exercising of its functions, the Nomination and Remunerations Committee puts forward its proposals to ensure that the persons taken into consideration can meet the conditions and capacities necessary for the position, so the candidate selection procedure does not suffer any implicit bias that could hinder the selection of people according to their age, sex, religion or any other similar circumstances, and so that a composition of the Board of Directors is achieved that combines a diversity of backgrounds and contexts (and, therefore, points of view that enrich the debate) with previous experience in the areas relating to the functions of the position.

In this regard, in 2020 the Nomination and Remuneration Committee already considered the appropriateness of appointing new independent Directors from the professional private sector, and who would have extensive knowledge and experience in specific competence areas: namely legal and accounting, given that the business, financial and technological areas are considered to be covered already.

This reflection led to the appointments of the Directors Ms. Arantza Estefanía and Mr. Javier Domingo de Paz, on 6 May 2020. As a result, on the one hand, the ratio of independent Directors was reinforced with respect to the other external Directors and, on the other, the backgrounds of the members of the Board of Directors were diversified, thus contributing new points of view to the debate and an expert perspective on two areas that are considered key in the running and functioning of a company. Furthermore, Article 17 of the Rules of Procedures of the Board of Directors was amended and the basic function of setting a representation target for the least represented gender on the Board of Directors, and preparing guidelines on how to achieve this target, was expressly attributed to the company's Nomination and Remuneration Committee. In fact, the last member of the Board of Directors to be appointed was a woman.

C.1.6 Explain the measures taken, if applicable, by the appointment committee to ensure that the selection processes are not subject to implicit bias against the selection of female directors, and that the company is making a conscious effort to seek and include women who meet the required professional profile among potential candidates, thereby making it possible to achieve a balanced presence of men and women. Also indicate if, among other measures, the company is promoting having a significant number of senior female managers:

Explanation of the measures

The Nomination and Remuneration Committee must ensure and ensures that people of both sexes who possess the qualifications and ability required for the position are taken into consideration. Whatever the case, it should be noted that no new appointments have been made during the FY in question, i.e., the year ended 31 December 2024.

Likewise, Article 17 of the Board of Directors' Rules was amended so that the basic function of setting a representation target for the least represented gender on the Board of Directors, and preparing guidelines on how to achieve this target, was expressly attributed to the company's Nomination and Remuneration Committee.

When, despite the measures that have been taken, where appropriate, the number of female directors or senior managers are few or none, explain the reasons justifying this:

Explanation of reasons

N/A

C.1.7 Explain the conclusions of the Nomination Committee on the verification of compliance of the policy aimed at promoting an appropriate composition of the board of directors.

In view of the fact that the 40% of female Directors on the Board of Directors is not yet met, the Nomination and Remuneration Committee has concluded that when vacancies arise the relevant parties will be urged to encourage the selection of female Directors until the target is met.

C.1.8 Explain why proprietary directors have been appointed at the request of shareholders with less than 3% interest in the Company, if appropriate:

Name or company name of shareholder	Justification
No record	

Indicate whether any formal requests for a presence on the Board have not been met from shareholders with an interest equal to or greater than that of others at whose request proprietary directors have been appointed. If appropriate, explain why such requests were turned down.

Yes

No

C.1.9 Should there be any, specify the powers granted by the Board of Directors to board members or board committees, including those related to the possibility of issuing or repurchasing shares:

Name or company name of the member of the board or committee	Brief description
MIKEL BARANDIARÁN LANDÍN	All the Board of Directors' functions have been delegated to the CEO, barring those that may not be delegated.

C.1.10 Identify, as appropriate, the Board members who hold office as directors, representatives of administrators or executives at other companies forming part of the listed company's group:

Director's name or business name	Corporate name of the group entity	Position	Executive functions?
MR. MIKEL BARANDIARÁN LANDÍN	Mexicana de Electrónica Industrial S.A. de C.V.	Director	NO
MR. MIKEL BARANDIARÁN LANDÍN	Dominion Industry Mexico S.A. de C.V.	Director	NO
MR. MIKEL BARANDIARÁN LANDÍN	Dominion Smart Innovation, S.A. de C.V.	Director	NO
MR. MIKEL BARANDIARÁN LANDÍN	Dominion Perú Soluciones y Servicios, S.A.C	General Manager on behalf of Global Dominion Access S.A.:	YES
MR. MIKEL BARANDIARÁN LANDÍN	Bas Project Corporation, S.L.	Chair	NO
MR. MIKEL BARANDIARÁN LANDÍN	Bilcan Global Services, S.L.U.	Physical representative of the sole director	YES
MR. MIKEL BARANDIARÁN LANDÍN	The Telecom Boutique, S.L.	Physical representative of the sole director	YES
MR. MIKEL BARANDIARÁN LANDÍN	Dominion Investigación y Desarrollo, S.L.U.	Physical representative of the sole director	YES

C.1.11 List any Directorships held by Directors or representatives of Directors who are members of the Board of Directors of the company in other companies, regardless of whether or they are listed companies or not:

Identification of the Director or representative	Corporate name of the entity, whether listed or not	Position
MR. JUAN MARÍA RIBERAS MERA	Holding Gonvarri, S.L. and group companies	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	Acek Desarrollo y Gestión Industrial, S.L. and its investee companies	DIRECTOR

Identification of the Director or representative	Corporate name of the entity, whether listed or not	Position
MR. JUAN MARÍA RIBERAS MERA	CIE Automotive, S.A.	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	Ion Ion, S.L. and its investee companies	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	Agrícola La Veguilla, S.A.	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	Q-IMPACT INVESTMENT MANAGEMENT, S.G.E.I.C., S.A.	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	Q-Energy Tenencia y Gestión III, S.C.R., S.A.	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	Q-Energy Private Equity S.G.E.I.C., S.A.	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	Q-Energy TYG IV, S.C.R., S.A.	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	ACEK Energías Renovables, S.L. and group companies	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	Inmobiliaria Acek, S.L. and group companies	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	Ribor Agrícola, S.L.	DIRECTOR
MS. ARANTZA ESTEFANÍA LARRAÑAGA	CIE Automotive, S.A.	DIRECTOR
MS. ARANTZA ESTEFANÍA LARRAÑAGA	Repsol, S.A.	DIRECTOR
MS. ARANTZA ESTEFANÍA LARRAÑAGA	Repsol Customer Centric, S.L.	SECRETARY DIRECTOR
MS. ARANTZA ESTEFANÍA LARRAÑAGA	Repsol Industrial Transformation, S.L.	SECRETARY DIRECTOR
MR. JOSÉ MARÍA BERGARECHE BUSQUET	Sociedad Vascongada de Publicaciones, S.A.	CHAIR
MR. JOSÉ MARÍA BERGARECHE BUSQUET	Diana Capital, S.G.E.I.C., S.A.	CHAIR
MR. JOSÉ MARÍA BERGARECHE BUSQUET	Berquert Desarrollo Empresarial, S.L.	DIRECTOR
MR. JAVIER DOMINGO DE PAZ	Cormoran de Bilbao, S.L.	DIRECTOR
MR. JUAN TOMÁS HERNANI BURZACO	Egile Corporation XXI, S.L.	DIRECTOR
MR. JUAN TOMÁS HERNANI BURZACO	Olituna, Sociedad Limitada Laboral	SOLE ADMINISTRATOR
MR. JUAN TOMÁS HERNANI BURZACO	Satlantis Microsats, S.A.	CHIEF EXECUTIVE OFFICER
MS. AMAYA GOROSTIZA TELLERÍA	Sociedad Deportiva Eibar, S.A.D.	CHAIR
MS. AMAYA GOROSTIZA TELLERÍA	Media Ducia, S.L.	JOINT AND SEVERAL ADMINISTRATOR

Identification of the Director or representative	Corporate name of the entity, whether listed or not	Position
MS. AMAYA GOROSTIZA TELLERÍA	Media Ducia Industrial Invest, S.L.	JOINT AND SEVERAL ADMINISTRATOR
MS. AMAYA GOROSTIZA TELLERÍA	Geo Manangement, S.L.	SOLE ADMINISTRATOR
MS. AMAYA GOROSTIZA TELLERÍA	F&F Inversiones en Proyectos y Energía, S.L.	DIRECTOR
MR. JORGE ÁLVAREZ AGUIRRE	Fullstep Networks, S.A.	CHAIR
MR. JORGE ÁLVAREZ AGUIRRE	Albatros Management Investment, S.L.	JOINT AND SEVERAL ADMINISTRATOR
MR. JORGE ÁLVAREZ AGUIRRE	Spirit Adventures, S.L.	JOINT AND SEVERAL ADMINISTRATOR
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Tubacex, S.A.	DIRECTOR
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Corporación Financiera Alba, S.A.	INDEPENDENT COORDINATOR OF THE BOARD
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Fullstep Networks, S.A.	DIRECTOR
MR. ANTONIO MARÍA PRADERA JÁUREGUI	CIE Automotive, S.A.	CHAIR
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Instituto Sectorial De Promoción y Gestión de Empresas Dos, S.A.	SOLE ADMINISTRATOR
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Inversiones y Estrategia Conocimiento Global CYP, S.L.	CHIEF EXECUTIVE OFFICER
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Grupo Inversiones Inssec, S.L.	SOLE ADMINISTRATOR
MR. JOSÉ MARÍA BERGARECHE BUSQUET	Diario El Correo, S.A.	DIRECTOR
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Other companies in which CIE Automotive S.A. has holdings	DIRECTOR
MR. JESÚS MARÍA HERRERA BARANDIARÁN	CIE Automotive, S.A.	CHIEF EXECUTIVE OFFICER
MR. JESÚS MARÍA HERRERA BARANDIARÁN	Other companies in which CIE Automotive S.A. has holdings	DIRECTOR
MR. JORGE ÁLVAREZ AGUIRRE	Part By Part, S.L.	SOLE ADMINISTRATOR
MR. JUAN MARÍA RIBERAS MERA	Q-Living Asset Management SGEIC, S.A	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	TMH-TMOND HOLDING, S.A.	DIRECTOR
MR. JUAN MARÍA RIBERAS MERA	GESTAMP 2020, S.L.	DIRECTOR
MR. JUAN TOMÁS HERNANI BURZACO	Satlantis Factory, S.L.	SOLE ADMINISTRATOR

D. Juan María Riberas Mera is, moreover, a patron of the Juan XXIII Foundation.

Ms. Arantza Estefanía Larrañaga is also Chairperson of the Economic Commission of the Economic and Social Council of the Basque Country and secretary, non-Director, of the Bilbao Exhibition Centre, S.A.

State, if applicable, the other remunerated activities of Directors or representatives of Directors, whatever their nature, other than those indicated in the table above.

Identification of the Director or representative	Other remunerated activities
MR. JOSÉ MARÍA BERGARECHE BUSQUET	Member of the Regional Advisory Board of Banco Sabadell, S.A.

C.1.12 Indicate and, where appropriate, explain whether the company has established rules regarding the maximum number of company boards on which its Directors may sit and indicate where this is regulated, if applicable:

Yes
 No

C.1.13 Indicate the amounts of the concepts relating to the total remuneration of the board of directors, as follows:

Remuneration to the board of directors during the FY (thousands of euros)	2,104
Amount of funds accumulated by current Directors from long-term savings schemes with consolidated economic rights (thousands of euros)	
Amount of funds accumulated by current Directors for long-term savings schemes with non-consolidated economic rights (thousands of euros)	
Amount of funds accumulated by former Directors for long-term savings schemes (thousands of euros)	

C.1.14 Identify the senior executives who are not executive directors, and indicate the total remuneration accrued for them during the FY:

Name or company name	Position/s
MR YAGO BARANDIARAN PÉREZ- YARZA	Risk and Compliance Director
MS. PATRICIA BERJON	Corporate Development Director
MS. ARANTZA RODRÍGUEZ SAN VICENTE	Audit and Consolidation Director
MS. LEIRE GANDARIAS ZAPIRAIN	Legal Consultancy Director
MS. CARMEN GÓMEZ MAYOR	HEAD OF HUMAN RESOURCES
MR. FRANCISCO JOSÉ RIONEGRO LORENZO	HEAD OF THE 360º DIVISION
MR. MIKEL URIARTE ALBAINA	FINANCE DIRECTOR
MR. ROBERTO TOBILLAS ANGULO	CEO AND HEAD OF THE RENEWABLE ENERGIES DIVISION
MR GERMÁN PRADERA LANZA	HEAD OF THE MULTI-TECHNICAL SERVICES DIVISION

Name or company name	Position/s
Ms. BEGOÑA MAESTRO LOBO	INNOVATION MANAGER
Number of women in senior management	
	5
Percentage of the total members of senior management	
	50.00
Total senior management remuneration (thousands of euros)	
	2,234

C.1.15 Indicate if any modification was made to the Rules of Procedure of the Board Directors during the FY:

- Yes
 No

C.1.16 Indicate the procedures for the selection, appointment, reappointment, assessment and dismissal of directors. Describe the competent bodies, procedures to be followed and the criteria applied in each of the procedures.

The appointment of the Members of the Board of Directors corresponds to the Company's general meeting, notwithstanding the Board's power to appoint members by cooptation in the event of vacancies arising.

To this regard, Article 35 of the Articles of Association states:

- The Board of Directors shall be formed by a number of members being no less than five nor greater than fifteen as established by the General Meeting of Shareholders.
- The General Meeting of Shareholders shall establish the number of Directors. To this end, the number shall be determined directly by means of a specific resolution or indirectly by creating vacancies or appointing new Directors, within the maximum limit stated in the preceding subsection.
- The Board of Directors, in exercising its powers of proposal to the General Meeting of Shareholders and co-optation to fill vacancies, shall endeavour to ensure that, as far as possible, in the composition of the body, external or non-executive Directors represent a majority over executive Directors, ensuring that the number of independent Directors represents at least one third of the total number of members of the Board of Directors. Moreover, the number of executive directors must reach the necessary minimum, taking into account the complexity of the group of companies and the interest held by the executive directors in the Company's share capital.
- This shall be without prejudice to the proportional representation right held by shareholders in accordance with applicable legislation.
- The definition of the different types of Directors shall be established by the regulations in force applicable to the Company.
- The nature of each Director shall be explained by the Board of Directors to the General Shareholders' Meeting that must appoint or ratify the appointment of the director. In the event that some non-executive Director can be deemed neither proprietary nor independent, the Company should disclose this circumstance and the links that person maintains with the Company or its senior officers, or its shareholders.
- Should the Chairperson of the Board of Directors be an executive director, the Board shall necessarily appoint a Coordinating Director (the executive directors abstaining) from among the independent directors, who shall be specifically empowered to:
 - Request that the Chair of the Board of Directors convenes this body when deemed convenient.
 - Request items to be included in the Board of Administration meeting agenda;
 - Co-ordinate and inform on the concerns and opinions of non-executive Directors;
 - Lead the appraisal of the Chairperson of the Board of Directors;
 - Chair the Board of Directors in the absence of the Chairperson and Vice-Chairpersons;
 - Maintain contact with investors and shareholders to learn their points of view to have an opinion on their concerns, when this is agreed by the Board of Directors; and
 - Coordinate the Chairperson's succession plan.
- In the event that the Chairperson of the Board of Directors is not an executive Director, the Board of Directors may also appoint, on a discretionary basis, a coordinating independent Director in accordance with the provisions section 7.

Additionally, Article 22 of the Rules of Procedure of the Board Directors states the following:

"1. Directors shall be designated by the General Shareholders' Meeting or by the Board of Directors as stipulated by law.

2. Proposals for the appointment and re-election of Board members that the Board submits to the General Meeting and appointment decisions adopted by the Board of Directors by virtue of the co-optation powers legally attributed to it shall be preceded by the relevant proposal from the Nomination and Remuneration Committee, in the case of independent directors, or by a report from that committee, in the case of other Directors. When the Board deviates from the report issued by the Nomination and Remuneration Committee it shall have to justify the reasons for its conduct and record its reasons in the minutes.

3. The proposals and reports by the Nomination and Remuneration Committee shall have to expressly assess the trustworthiness, suitability, solvency, competence, experience, qualifications, training, availability and commitment of the candidates with their function. To this end, the Nomination and Remuneration Committee shall determine the estimated time required, the number of hours per year, for the non-executive Directors, recording this information in the corresponding report or proposal.

4. The Nomination and Remuneration Committee shall propose or report in each case the director's assignment to one of the categories envisaged in these Rules of Procedure and shall review it annually.

5. When a new Director is appointed, he or she shall follow an orientation programme for new directors in order to rapidly gain sufficient insight into the Company and its corporate governance rules."

C.1.17 Explain, if applicable, to what extent this evaluation has prompted significant changes in its internal organisation and the procedures applicable to its activities:

Description of amendments

In view of the results of the annual assessment by the Board of Directors, it has not been necessary to make significant changes in its internal organisation and to the procedures applicable to its activities.

Describe the assessment process and the areas assessed by the board of directors assisted, where appropriate, by an external consultant, regarding the performance and structure of the board and its committees and any other area or aspect that has been subject to assessment.

Description of the assessment process and the areas

For the 2024 assessment, no assistance from an external consultant was relied on, it was carried out internally. In this respect, the assessment was conducted by means of personal interviews between the Directors and the Chairmen of the Board of Directors. Subsequently, the conclusions of the annual assessment were brought before the full Board of Directors so that it, or the Nomination and Remunerations Committee, could evaluate the need to adapt corrective measures or propose improvement actions.

C.1.18 Breakdown, for those FYs in which the assessment was made with the assistance of an external consultant, of the business relationships that the consultant or any group company may have maintained with the company or any group company.

For the 2024 assessment, no assistance from an external consultant was relied on.

C.1.19 Indicate cases in which Directors are obliged to resign.

Article 25 of the Board Regulations states the following:

1. The Directors, or any Director, shall leave office as stipulated in legislation applicable at each specific moment.

2. The Directors shall place their office at the disposal of the Board of Directors and formalise their resignation, should the Board deem fit, in the following cases:

(a) In the case of a Proprietary Director, when the Director or the shareholder represented transfers their shares in the Company.

(b) In the case of an executive director, whenever the Board deems fit and, in any event, when the director ceases to hold the executive post in the Company and/or Group companies.

(c) When they are disqualified on the grounds of conflict of interest or any other legal grounds.

- (d) When indicted for any presumed crime or when subjected to disciplinary measures for serious or very serious breach determined by supervising authorities.
- (e) Chief Executive Officers shall leave office at 65 years of age but may continue to be Directors, without affecting the provisions of letter b) above.
- (f) When seriously reprimanded by the Board of Directors for failing to discharge their obligations as Directors, following a report from the Audit and Compliance Committee.
- (g) When their continued Board membership could jeopardise or harm the Company's interests, credit or reputation, or the reasons for which they were appointed no longer apply.

3. In the event that a Director leaves office before the end of his or her term of office by resigning or for any other reason, the reasons shall be explained in a letter sent to all the Board members and included in the annual corporate governance report.

4. The Board of Directors may only propose the removal of an independent director before the end of the period stipulated in the By-laws when the Board considers there is just cause. In particular, just cause shall be deemed to exist when the Director has failed to observe the duties of office or should any of the ex post facto circumstances described in the definition of an independent director in applicable regulations or, failing this, in good corporate governance regulations applicable to the Company from time to time arise.

C.1.20 Are reinforced majorities required, other than those legally stipulated, for any kind of decision?:

- Yes
 No

Describe the differences, as applicable.

C.1.21 State whether there are specific requirements, other than those relating to directors, for appointment as Chair of the Board of Directors:

- Yes
 No

C.1.22 State whether the Articles of Association or the Rules of Procedure of the Board set any age limit for Directors:

- Yes
 No

	Age limit
Chair	N.A.
Chief Executive Officer	65
Director	N.A.

C.1.23 Indicate whether the Articles of Association or the rules of procedure of the board of directors set a limited term of office or other stricter requirements that are addition to those legally provided for independent directors, other than the term established in the regulations.

- Yes
 No

C.1.24 Indicate whether the Articles of Association or rules of procedure of the board stipulate specific rules on appointing a proxy to the board in favour of other directors, the procedures thereof and, in particular, the maximum number of proxy appointments a director may hold. Also indicate whether any limitation has been set forth regarding the right delegating conditions beyond the limitations established by law. If applicable, briefly detail these rules.

Article 41.2 of the Articles of Association states:

"Proxys shall be appointed in writing, and necessarily be one of the other Directors, including precise voting instructions whenever possible and as a special proxy for each meeting, informing the Chair accordingly. In particular, non-executive Directors may only be represented by another non-executive Director."

Article 21.2 of the Rules of Procedure of the Board Directors states:

"The Directors must attend the meetings of the Board of Directors and, when unable to do so in person, they must give a proxy to another Director, together with the appropriate instructions and informing the Chair of the Board of Directors of this. Non-executive directors may only give a proxy to another non-executive Director. A proxy cannot be given in relation to matters in which the Director is in any conflict of interest situation.

The proxy granted shall be a special proxy for each meeting of the Board of Directors, and may be communicated by any of the means provided for in the notice of meeting.

C.1.25 Indicate the number of meetings held by the Board of Directors over the course of the FY. Also indicate any meetings that were held in the absence of the Chair. For this purpose, appointments of representatives with specific instructions will be considered attendance:

Number of Board meetings	7
Number of Board meetings without the Chair	0

Indicate the number of meetings held by the coordination director with the rest of the directors, without the assistance or representation of any executive director:

Number of meetings	1
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Indicate the number of meetings held during the year by the various Board Committees:

Number of meetings of the Audit and Compliance Committee	5
Number of meetings of the Appointment and Remunerations Committee	3
Number of meetings of the Sustainability Committee	2

C.1.26 State the number of meetings held by the Board of Directors during the FY and the attendance details of its members:

The number of meetings physically attended by at least 80% of the directors.	7
% of in-person attendance compared with the total votes cast during the year	97.40
The number of meetings physically attended, or represented with specific instructions, by all of the directors.	6

% of votes issued with physical attendance and representations performed with specific instructions, with regards to the total votes during the FY	98.70
--	-------

C.1.27 Indicate whether the individual and consolidated Annual Financial Statements presented to the Board for creation were previously certified:

- Yes
 No

Indicate, as appropriate, the person(s) who certified the Company's individual and consolidated annual financial statements for formal preparation by the Board:

C.1.28 Explain, if there are any, the mechanisms established by the Board of Directors so that the annual financial statements that the Board of Directors present to the general shareholders meeting are prepared in compliance with accounting regulations.

Article 16.5(i)(a) of the Rules of Procedure of the Board Directors entrusts the Audit and Compliance Committee with supervising the preparation process and the integrity of the financial and non-financial information relating to the Company and, where applicable, the Group, reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria, to ensure that the annual financial statements that the Board of Directors submits to the Ordinary General Meeting of Shareholders are prepared in accordance with accounting regulations.

C.1.29 Is the Secretary of the Board a Director? :

- Yes
 No

If the Secretary does not hold the condition of Director, complete the following table:

Name or corporate name of secretary	Representative
MR. JOSÉ RAMÓN BEREIBAR MUTIOZÁBAL	

C.1.30 Describe the specific mechanisms established by the company to preserve the independence of the external auditors, as well as, any mechanisms - if any - to preserve the independence of financial analysts, investment banks and qualification agencies, including how the legal provisions have been implemented in practice.

Article 16 of the Rules of Procedure of the Board Directors, in the description of the Audit and Compliance Committee's functions, reserves the following functions for this committee:

"Establishing an appropriate relationship with the auditors to receive information on matters that could undermine their independence, for examination by the Audit and Compliance Committee, and any other matters relating to the audit process, as well as the other communications stipulated in audit legislation and in other audit standards. In any event, the Committee shall receive an annual declaration of independence from the auditors with respect to the Company or entities related directly or indirectly to it, as well as information on additional services of any kind provided to these entities by the auditors or by persons or entities related to the auditors, pursuant to audit legislation.

Issue an annual report, prior to the audit report, expressing an opinion on the auditors' independence. This report shall contain, in any event, an assessment of the provision of the additional services referred to in the previous point, addressed individually and as a whole, other than the statutory audit and in connection with the independence regime or with audit regulations.

Monitoring the independence of the external auditor, to which end: (i) that the Company informs the Spanish National Securities Market Commission of the change of auditor, as a significant event, accompanied by a statement on any discrepancies with the outgoing auditor, including the reasons, if applicable; (ii) that assurance is obtained that the Company and the auditor observe applicable regulations on the provision of non-audit services and, in general, other regulations designed to assure auditors' independence; and (iii) that the circumstances giving rise to the external auditor's resignation are examined and (iv) ensure that the external auditor's compensation does not compromise his/her quality or independence.

Ensure that the company and the external auditor adhere to current regulations on the provision of non-audit services, the limits on the concentration of the auditor's business and, in general, other requirements designed to safeguard auditors' independence."

C.1.31 Indicate whether or not the Company has changed its external auditor during the year. If so, identify the incoming and outgoing auditors:

- Yes
 No

If the Company had any disagreements with the outgoing auditor, indicate their content:

- Yes
 No

C.1.32 Indicate whether or not the audit firm does any work for the Company and/or its Group other than auditing and, if so, indicate the amount of the fees received for such work and the percentage that this amount represents of the total fees invoiced for auditing work to the Company and/or its group:

- Yes
 No

	Company	Group Companies	Total
Amount for services other than auditing (thousands of euros)	135	50	185
Amount of work other than standard audit work/amount for work of the audit firm (in %)	10.03	3.71	13.74

C.1.33 Indicate whether the audit report for the annual financial statements for the preceding FY contain any qualifications. If so, indicate the reasons given by the shareholders during their General Shareholders Meeting by the Chair of the Audit Committee to explain the content and scope of those qualifications.

- Yes
 No

C.1.34 Indicate the number of periods that the current audit firm has, without interruption, performed the audit of the company's individual and/or consolidated Annual Financial Statements. Indicate the number of periods audited by the current auditing firm as a percentage of the periods in which the Annual Financial Statements have been audited:

	Individual Projects	Consolidated
Number of consecutive years	26	26

	Individual Projects	Consolidated
Number of years audited by the present audit firm / number of years the company or its group have been audited (%)	100.00	100.00

C.1.35 Indicate, providing details as necessary, if there is an established procedure for Directors to obtain any information they may need to prepare for the Meetings of the governing bodies sufficiently in advance:

Yes
 No

Procedure detail

In accordance with article 19 of the Rules of Procedure of the Board of Directors, the convening of ordinary sessions shall take place according to the notice period indicated in the Articles of Association and shall always include the session agenda and, as far as possible, shall include relevant information.

Likewise, article 27 of the Rules of Procedure of the Board of Directors indicates that a Board Member can request information that is reasonably required on the Company provided that this is necessary for discharging their functions.

Furthermore, article 28 of the Regulations applicable to the Board of Directors provides that in order to obtain assistance when carrying out their duties, any Board Member can request the hiring, charged to the Company, of legal, accounting, financial, technical, commercial or other experts if considered necessary to adequately perform their duties. The request must necessarily involve specific issues of particular complexity.

C.1.36 Indicate, providing details if appropriate, if the Company has established rules requiring directors to report and, if necessary, resign when situations arise that affect them, related or not with their activity in the company, that could be detrimental to its reputation:

Yes
 No

Explain the rules

Article 25.2. (g) of the Rules of Procedure of the Board of Directors requires the directors to place their office at the disposal of the Board of Directors when "their continued Board membership could jeopardise or harm the Company's interests, credit or reputation, or the reasons for which they were appointed no longer apply".

C.1.37 Indicate, except in exceptional circumstances that have been recorded in the minutes, if the board has been informed or found out in another way of a situation that affects a director, related or not with their activity in the company, that could be detrimental to its reputation:

Yes
 No

C.1.38 Detail significant agreements entered into by the company and which come into force, are amended or terminated in the event of change of control of the company following a takeover bid, and its effects.

N.A.

C.1.39 Identify, separately, when regarding directors, and in aggregate terms in all other cases, in a detailed fashion, the agreements between the Company and its administrators and management or employees that provide for compensation, guarantee or golden parachute clauses, in the event of resignation or unfair dismissal or in the case that an contractual relationship were terminated due to a takeover bid or other type of operation.

Number of beneficiaries	1
Type of beneficiary	Description of the agreement:
Chief Executive Officer	Chief executive officer contract with a term of early retirement compensation that adjusts to the quantitative criteria provided in recommendation 64.

Indicate whether, beyond the premises provided for by regulations, these contracts must be reported and / or approved by the bodies of the company or its group. If applicable, specify the procedures, foreseen assumptions and the nature of the organisations responsible for their approval or for providing the communication:

	Board of Directors	Annual General Meeting
Body authorizing clauses	√	
	Yes	No
Is the General Meeting reported about the clauses?		√

C.2. Committees of the Board of Directors

C.2.1 Give details of all the board committees, their members and the proportion of executive, proprietary, independent and other external directors:

Audit and Compliance Committee		
Name	Position	Category
MS. ARANTZA ESTEFANÍA LARRAÑAGA	VOTING MEMBER	Independent
MR. JOSÉ MARÍA BERGARECHE BUSQUET	VOTING MEMBER	Independent
MR. JAVIER DOMINGO DE PAZ	CHAIR	Independent
MR. JUAN TOMÁS HERNANI BURZACO	VOTING MEMBER	Independent
MS. AMAYA GOROSTIZA TELLERÍA	VOTING MEMBER	Independent

% of executive members	0.00
% of proprietary members	0.00
% of independent members	100.00
% of other external members	0.00

Explain the duties including, if applicable, those in addition to the ones legally provided, granted to this committee and describe the organisation's procedures and rules as well as the functioning thereof. For each of these duties, indicate the most important actions during the FY and how each of the assigned duties was exercised in practice, whether in the law or in the articles of association or other social agreements.

Article 16 of the Board of Directors' Regulations compiles the set of functions which correspond to the committee, as well as the procedures and rules for the organisation and performance thereof.

In relation to the basic functions attributed by virtue of the Rules of Procedure of the Board Directors, the main actions of the committee in relation to the closed FY at 31 December 2024 were:

- (i) Report to the General Shareholders' Meeting on any matters raised by shareholders within the scope of its responsibility, in particular, on the audit results, explaining how this has contributed to the integrity of the financial and non-financial information and the role that the Audit and Compliance Committee has played in this process.
- (ii) Supervise the effectiveness of the internal control at the Company and within its Group, as well as the effectiveness of the risk management systems, including tax risks.
- (iii) Together with the account auditors, analyse any significant weaknesses of the internal control system detected during the audit.
- (iv) Supervise the process for the preparation and presentation of the regulated financial and non-financial information.
- (v) Propose to the Board of Directors for the consideration of the Shareholders' General Meeting, the appointment, re-election or replacement of the financial statements auditors, pursuant to the applicable regulations, as well as the terms and conditions for the hiring thereof, and regularly require the auditors to provide information on the audit plan and its implementation, as well as safeguarding the independence of the auditors in the performance of their duties..
- (vi) Supervise the activities of the Company's Internal Audit Area which functionally reports to the Audit and Compliance Committee.
- (vii) Establish an appropriate relationship with the auditors to receive information on matters that could undermine their independence, for examination by the Audit and Compliance Committee, and any other matters relating to the audit process, as well as the other communications stipulated in audit legislation and in other audit standards. In any event, the Committee shall receive an annual declaration of independence from the auditors with respect to the Company or entities related directly or indirectly to it, as well as information on additional services of any kind provided to these entities by the auditors or by persons or entities related to the auditors pursuant to audit legislation.
- (viii) Issue an annual report, prior to the audit report, expressing an opinion on the auditors' independence. This report shall contain, in any event, an assessment of the provision of the additional services referred to in the previous point, addressed individually and as a whole, other than the statutory audit and in connection with the independence regime or with audit regulations.
- (ix) Report to the Board of Directors in advance on all matters provided by Law, these Articles of Association and the Rules of Procedure the Board of Directors and, in particular, on: (i) the financial information to be published by the Company on a regular basis; (ii) the creation or acquisition of equity interests from special-purpose vehicles or entities domiciled at jurisdictions considered tax havens; and (iii) transactions with related parties.

During FY 2024, it undertook the following main activities:

- (a) Analysis of Periodic Public Information prior to its referral to the CNMV and to the Governing Bodies of the stock exchanges in Bilbao and Madrid.
- (b) Analysis of the Annual Financial Statements (balance, profit and loss account, cash flow statement and statement on changes in equity and report) and the Company's and its Group's consolidated Director's Report corresponding to the FY-end at 31 December 2023.
- (c) Monitoring of external audit procedures.
- (d) Analysis of the internal audit procedures and, in particular, of the procedures relating to the Internal Control System on the preparation procedure for Financial Reporting (ICFR).
- (e) Analysis of the company's risk map.
- (f) Reporting on the items on the agenda of the Annual General Meeting for which it is responsible and, in particular, on the re-election of the external auditor.
- (g) Report on the fiscal policy of the Dominion Group.
- (h) Report on related-party transactions

(i) Monitor the internal compliance system and the various compliance and ethics policies.

Identify the director members of the audit committee that have been appointed taking into account their knowledge and experience in accounting, auditing or both and report on the date the Chairman of this Committee was appointed in office.

Name of Directors with experience	MR. JAVIER DOMINGO DE PAZ
Appointment date of the Chair in the position	12/05/2021

Appointment and Remuneration committee.		
Name	Position	Category
MR. JOSÉ MARÍA BERGARECHE BUSQUET	CHAIR	Independent
MR. ANTONIO MARÍA PRADERA JÁUREGUI	VOTING MEMBER	Proprietary shareholder
MR. JUAN TOMÁS HERNANI BURZACO	VOTING MEMBER	Independent

% of executive members	0.00
% of proprietary members	33.33
% of independent members	66.67
% of other external members	0.00

Explain the duties including, if applicable, those in addition to the ones legally provided, granted to this committee and describe the organisation's procedures and rules as well as the functioning thereof. For each of these duties, indicate the most important actions during the FY and how each of the assigned duties was exercised in practice, whether in the law or in the articles of association or other social agreements.

Article 17 of the Board of Directors' Regulations compiles the set of functions which correspond to the committee, as well as the procedures and rules for the organisation and performance thereof:

In relation to the basic functions attributed by virtue of the Rules of Procedure of the Board Directors, the main actions of the committee in relation to the closed FY at 31 December 2023 were:

(a) Analyse the Corporate Governance Annual Report, the Corporate Responsibility Annual Report and the Annual Financial Report within the framework of its competence.

(b) Periodically review the remuneration policy for senior management and propose any amendment or update thereof to the Board of Directors.

(c) Assess the competencies, knowledge and experience required for the Board of Directors. For this purpose, it shall define the roles and capabilities required of the candidates for a particular vacancy and assess the time and commitment required so that they may effectively carry out their duties.

(d) Set a representation target for the least represented sex on the Board of Directors and prepare guidelines on how to achieve this target.

(e) Establish and supervise an annual programme for the continuous assessment and review of the qualifications, training and, where applicable, independence, in addition to ongoing compliance with the conditions required for the exercise of the position of Director and member of a given committee, and propose to the Board of Directors such measures as deemed appropriate in this regard.

(f) Take part in the annual process to assess the performance of the Chair of the Board of directors and that of the CEO.

In relation to the basic functions attributed by virtue of the Rules of Procedure of the Board Directors, the main actions of the committee in relation to the FY in question were:

- (a) Analyse the Corporate Governance Annual Report, the Corporate Responsibility Annual Report and the Annual Financial Report within the framework of its competence.
- (b) Report on the remuneration of the Board members and senior management of the Company.
- (c) Monitor the appraisal of the members of the Board of Directors.
- (d) Report on the typology of each of the members of the Board of Directors.

Sustainability Committee		
Name	Position	Category
MS. ARANTZA ESTEFANÍA LARRAÑAGA	VOTING MEMBER	Independent
MS. AMAYA GOROSTIZA TELLERÍA	CHAIR	Independent
MR. JORGE ÁLVAREZ AGUIRRE	VOTING MEMBER	Independent

% of executive members	0.00
% of proprietary members	0.00
% of independent members	100.00
% of other external members	0.00

Explain the functions that have been delegated or allocated to this committee other than those described in section C.1.9, and describe the procedures and rules for the organisation and functioning of it. For each of these functions, indicate its most important actions during the FY and how each one of its allocated functions was exercised in practice, whether in the law, in the articles of association or other company agreements.

Article 18 of the Board of Directors' Regulations compiles the set of functions which correspond to the committee, as well as the procedures and rules for the organisation and performance thereof.

The main functions are as follows:

- (i) Periodically review the corporate governance policies and propose to the Board of Directors, either for approval or submission to the General Shareholders' Meeting, any amendments or updates that could contribute to their implementation and continuous improvement.
- (ii) Promote the Company's corporate governance and sustainability strategy.
- (iii) Supervise compliance with legal requirements and standards on corporate governance.
- (iv) Be familiar with, drive, guide and supervise the Company's actions with regard to sustainability (environmental, social and corporate governance) and report on the matter to the Board of Directors and to the Delegated Executive Committee, as appropriate.
- (v) Assess and review the Company's plans with regard to the execution of the sustainability policies and monitor its level of compliance.
- (vi) Report on the performance of activities of general interest and sustainability entrusted to foundations related to the Group.
- (vii) Report on the Company's annual Corporate Governance Report, prior to the approval thereof, by compiling reports from the Audit and Compliance Committee and the Appointment and Remuneration Committee in relation to the sections of such reports that are within its powers and, if published, the Non-Financial Reporting Statement or equivalent sustainability report.
- (viii) Promote the implementation of a Company Code of Ethics, propose its approval and any subsequent amendments to the Board of Directors, in addition to promoting any question that is relevant to furthering the awareness of, and compliance with the Code of Ethics.
- (ix) Review the Company's internal policies and procedures to verify their effectiveness in the prevention of inappropriate conduct; identify policies and procedures that are more effective when promoting the highest ethical standards.
- (x) Other duties which the Company's Board of Directors could agree on.

During FY 2024, the Sustainability Committee performed the following functions:

- (i) Reporting on corporate governance policies and on their updates;
- (ii) Monitoring trends in the sustainability framework, especially with regard to taxonomy and legislative changes on sustainability that are expected to come into force in the near future.
- (iii) Approving the Social Care Plan of the Dominion Group for FY 2024 and developing the BQUO programme, as a professional talent accelerator.

C.2.2 Complete the following table with information on the number of female directors comprising the committees of the Board of Directors at the close of the last four years:

	Number of female directors							
	FY 2024		FY 2023		FY 2022		FY 2021	
	Number	%	Number	%	Number	%	Number	%
Audit and Compliance Committee	2	40.00	2	40.00	1	20.00	1	20.00
Appointment and Remuneration committee.	0	0.00	0	0.00	0	0.00	0	0.00
Sustainability Committee	2	66.66	1	33.33	1	25.00	1	25.00

C.2.3 Indicate, where applicable, if there are any rules and regulations for the Board Committees, where they are available for consultation and any changes or amendments made during the year. Likewise indicate whether an annual report on the activities of each Committee has been prepared on a voluntary basis.

The Regulations of the Board of Directors, which include the regulation of the committees of the Board of Directors, are available on the company's website (https://www.dominion-global.com/files/documentos/pdf/consejo-administracion/Dominion_-_Reglamento_Consejo_de_Administracion.pdf).

It is hereby stated for the record that the Audit and Compliance Committee and the Appointments and Remuneration Committee have prepared the corresponding reports on their activities during FY 2024.

D. ASSOCIATE TRANSACTIONS AND INTRA-GROUP TRANSACTIONS

D.1. Explain, if applicable, the procedure and competent bodies for the approval of related-party and intra-group transactions, stating the criteria and general internal rules of the company governing the abstention obligations of the Directors or shareholders affected, and describing the internal reporting and periodic control procedures established by the company in relation to those related-party transactions whose approval has been delegated by the Board of Directors.

The procedure approved by the Board of Directors in February 2023 establishes a system for regularly monitoring related-party transactions, based on the starting point established in July 2021 by the Corporate Reporting Unit and the Corporate Risk and Compliance Unit, which submitted a detailed analysis of the related parties existing within the company to the Audit and Compliance Committee, including relevant shareholders, Directors and companies of which they are Directors, associated companies and their shareholders and subsidiaries and minority shareholders. Based on this information, the cases of related-party transactions were identified and the general typology of typical transactions in each case was presented and approved.

The periodic monitoring system is based on the fact that, before each meeting of the Audit and Compliance Committee, the Corporate Reporting Unit and the Corporate Risk and Compliance Unit will check whether there are changes in the related parties and in the typology of related-party transactions previously approved. In the event that new related-party transactions are identified, the Audit and Compliance Committee will be informed, following an analysis of the type of transactions conducted with the related party concerned, for its assessment and approval. Likewise, and for the types of transactions previously approved, the list of approved transactions will be updated with data from the last twelve months, in order to confirm whether any of the reporting thresholds established in the regulations are exceeded. If these thresholds are exceeded, the Corporate Reporting Unit and the Corporate Risk and Compliance Unit will propose to the Audit and Compliance Committee, for approval, a notice containing at least the following information: nature of the transaction and of the relationship with the related party; identity of the related party; date of the transaction and the value or amount of the consideration, as well as any further information, if any, necessary to enable an assessment to be made as to whether the transaction is fair and reasonable from the company's perspective and from that of the shareholders who are not related parties.

D.2. Provide individual details of any transactions that are significant due to their amount, or relevant due to their subject matter, conducted between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or represented on the company's Board of Directors, stating which body was competent to approve them and whether any shareholder or Director affected abstained from voting. In the case of competence of the General Meeting, state whether the proposed agreement was approved by the Board without a majority of the independent Directors voting against it:

	Name or company name of the shareholder or of any of its subsidiaries	% Shareholding	Name or company name of the company or subsidiary	Amount (EUR thousands)	Body that approved it	Identification of any significant shareholder or Director who abstained.	The proposal to the General Meeting, if any, was approved by the Board without the majority of independent Directors voting against it
No record							

Name or company name of the shareholder or of any of its subsidiaries	Nature of the Relationship	Type of transaction and further information necessary for its assessment
No record		

D.3. Provide individual details of any significant transactions, due to their amount or their subject matter, conducted by the company or its subsidiaries with the company's Directors or Executives, including those transactions conducted with entities that the Director or Executive controls or jointly controls, and stating which body was the competent for their approval and whether any shareholder or Director affected abstained. In the case of competence of the General Meeting, state whether the proposed agreement was approved by the Board without a majority of the independent Directors voting against it:

Name or company name of the Directors or Executives or their controlled or jointly controlled entities:	Name or company name of the company or subsidiary	Link	Amount (EUR thousands)	Body that approved it	Identification of any significant shareholder or Director who abstained.	The proposal to the General Meeting, if any, was approved by the Board without the majority of independent Directors voting against it
(1) DIRECTORS OF THE GLOBAL DOMINION GROUP ACCESS	Directors of the Global Dominion Access Group	Senior Management of the Company	8,865	Board of Directors		NO

Name or company name of the Directors or Executives or their controlled or jointly controlled entities:	Nature of the transaction and further information necessary for its assessment
(1) DIRECTORS OF THE GLOBAL DOMINION ACCESS GROUP	Pursuant to the provisions of section A.9, Global Dominion Access transferred certain Company shares as part of a plan aimed at promoting the participation of its main executives in the share capital of Global Dominion Access, S.A.

D.4. Provide an individualised report on intra-group transactions that are significant due to their amount, or relevant due to their subject matter, conducted by the company with its parent company or with other entities belonging to the parent company's group, including the listed company's own subsidiaries, unless no other related party of the listed company has an interest in such subsidiaries or such subsidiaries are wholly owned, directly or indirectly, by the listed company.

In any case, any group transaction carried out with organisations established in countries or territories considered as a tax haven will be informed:

Corporate name of the group entity	Brief description of the transaction and further information required for its assessment	Amount (EUR thousands)
No record		

D.5. Describe, on an individual basis, any transactions that are significant due to their amount, or relevant due to their subject matter, conducted by the company or its subsidiaries with other related parties in accordance with the International Accounting Standards as adopted by the EU, which have not been reported under the previous headings.

Business name of the related party	Brief description of the transaction and further information required for its assessment	Amount (EUR thousands)
MEDBUYING GROUP TECHNOLOGIES, S.L.	Sales for provision of services.	30,916
MEDBUYING GROUP TECHNOLOGIES, S.L.	Consumption and procurement.	91,201
COMPANIES IN THE GESTAMP GROUP	Sales for provision of services.	1,528
COMPANIES IN THE GONVARRI GROUP	Sales for provision of services.	313
COMPANIES IN THE REPSOL GROUP	Sales for provision of services.	12,285
SOCIEDAD CONCESIONARIA HOSPITAL SALUD SIGLO XXI	Sales for provision of services.	8,385

Business name of the related party	Brief description of the transaction and further information required for its assessment	Amount (EUR thousands)
DOMCMISOLAR 22 GROUP COMPANIES	Financial expenses.	13
Italian photovoltaic farms with significant influence.	Sales for provision of services.	14,190
Italian photovoltaic farms with significant influence.	Assets per contract.	15,594
Italian photovoltaic farms with significant influence.	Liabilities per contract.	1,115
DOMCMISOLAR 22 GROUP COMPANIES	Sales for provision of services.	11,276
DOMCMISOLAR 22 GROUP COMPANIES	Assets per contract.	12,675
DOMCMISOLAR 22 GROUP COMPANIES	Financial income.	5,424
DOMCMISOLAR 22 GROUP COMPANIES	Liabilities per contract.	3,586
AMPLIFFICA MEXICO	Trade and other receivables.	1,180
AMPLIFFICA MEXICO	Sales for provision of services.	604
SOCIEDAD CONCESIONARIA HOSPITAL SALUD SIGLO XXI	Other non-current liabilities.	642
COMPANIES IN THE CIE AUTOMOTIVE GROUP	Trade and other receivables.	379

Business name of the related party	Brief description of the transaction and further information required for its assessment	Amount (EUR thousands)
COMPANIES IN THE CIE AUTOMOTIVE GROUP	Sales for provision of services.	397
COMPANIES IN THE GESTAMP GROUP	Trade and other receivables.	143
COMPANIES IN THE GONVARRI GROUP	Trade and other receivables.	26
MEDBUYING GROUP TECHNOLOGIES, S.L.	Trade and other payables.	90,460
MEDBUYING GROUP TECHNOLOGIES, S.L.	Trade and other receivables.	6,662
COMPANIES IN THE REPSOL GROUP	Trade and other receivables.	3,395
MEDBUYING GROUP TECHNOLOGIES, S.L.	Financial expenses.	1,566

D.6. List the mechanisms established to identify, determine and settle possible conflicts of interests between the Company and/or its Group and its Directors, Executive Managers or significant shareholders or other related parties.

Article 33 of the Board Regulations states the following:

1. Directors shall adopt the necessary measures to avoid conflicts of interest as stipulated by law.

2. A conflict of interest shall be deemed to exist in situations in which the Company's interests and the director's personal interests come into conflict, either directly or indirectly. The Director shall have a personal interest when the matter affects the director or a Related Person or, in the case of a proprietary Director, the shareholder(s) that proposed or appointed the Director or persons related directly or indirectly to them.

For the purposes of these Rules of Procedure, the following shall be deemed Persons Related to the Director:

- (a) The director's spouse or persons in a similar relationship of personal relationship.
- (b) Ascendants, descendants and siblings of the director or of the director's spouse.
- (c) The spouses of the director's ascendants, descendants and siblings.
- (d) Companies in which the director, directly or through another person, is in any of the situations envisaged in Article 42 of the Code of Commerce.

With regard to a Director, who is a legal entity, it shall be understood as being the following Related Persons:

- (a) Partners who, with regard to the Director who is a legal entity, find themselves in any of the situations considered in article 42 of the Code of Commerce.
- (b) Directors, whether de jure or de facto, liquidators and legal representatives holding general powers granted by the legal entity director.
- (c) Companies forming part of the same group, as defined in Article 42 of the Code of Commerce, and their shareholders.

(d) Individuals who, with regard to the representative of the Director who is a legal entity, are understood as being Persons Related to the Directors, in accordance with this section.

3. The following rules will be applicable to conflict of interest situations:

(a) Communication: the Director must report any conflict of interest that arises to the Board of Directors and the Audit and Compliance Committee, through the Chair or the Secretary.

(b) Abstention: the Director must abstain from attending and intervening in the deliberations and votes that relate to those matters concerning the conflict of interest. External proprietary directors must abstain from participating in votes regarding matters that may represent a conflict of interest between shareholders that proposed their appointment and the Company.

(c) Transparency: the Company will, as applicable pursuant to Law, report on any conflict of interests involving Directors that has been reported by the affected party or by any other means in the FY in question."

D.7. Indicate if the company is controlled by another entity in the sense of article 42 of the Commercial Code, listed or not, and it has, directly or through its subsidiaries, business relationships with this entity or any of its subsidiaries (other than those of the listed company) or carries out activities related to those of any of them.

Yes

No

E. RISK MANAGEMENT AND CONTROL SYSTEMS

E.1. Explain the scope of the company's Risk Control and Management System, both financial and non-financial risks, including those of a tax nature.

Dominion is subject to several risks inherent to the various countries, markets and businesses in which it operates and the activities carried out in each one. Aware of the importance of a proper management of these risks, Dominion has created a Risk Management Policy approved by the Board of Directors and the supervision of which is the responsibility of the Audit and Compliance Committee.

The process of the identification and assessment of financial and non-financial information risks forms part of the Dominion's global Corporate Risks Control and Management system. In the identification process, an analysis is made of risks and material aspects coming from different sources. Take the ISO 31000 method as a model and base it on a continuous cycle, supported by five phases:

I. Identify the key risks, including error and fraud, that could affect attaining the Organisation's objectives, including all financial information control objectives, including those of a taxation nature, as well as those relating to sustainability (non-financial) information.

II. Evaluate them based on their likelihood of occurrence and their impact on the organisation, while always considering the existing controls.

III. Establish a response to each one.

IV. Monitoring of the agreed courses of action.

V. Reporting of the results of the analysis performed.

E.2. Identify the bodies within the Company responsible for the preparation and implementation of the Financial and Non-financial Risk Control and Management System, including tax risks.

The Board of Directors is responsible for the risk management process, supported by the Audit and Compliance Committee, in which it identifies, evaluates and manages potential events that could affect Dominion and the effects of such events on the achievement of its strategy.

The management of the various risks is the responsibility of different people at Dominion, both on a corporate and operational basis, coordinated by the Corporate Risk, Compliance and Sustainability Department. It reports regularly to the Corporate Management Committee, the Audit and Compliance Committee and the Board. Both the Committee and the Board comprise members who have expert risk management skills.

Dominion's Risk Management Policy requires that all those responsible for the business areas, as well as other corporate areas, participate in the identification and assessment of the risks they face in meeting their business targets, in order to identify the appropriate mitigating measures sufficiently in advance to reduce or eliminate the probability of the risk occurring, and/or its possible impact on the targets, in the event that it materialises.

E.3. Indicate the main risks, financial and non financial, including tax risks, and to what extent those derived from corruption are significant (the latter being understood as falling under the scope of Royal Decree-Law 18/2017), which could affect meeting the business objectives:

In the course of its operations, Dominion faces a range of risks, whether arising from the different activities within its business areas, the countries where these activities are carried out, or from the economy in general.

On the other hand, the different levels of uncertainty that exists in the markets in which Dominion operates can result in new risk factors which are currently unknown or not considered as relevant, that could potentially affect the business, performance, reputation and/or the financial position of the company. The management and identification of risks is therefore an ongoing process, making it possible to have a permanently up-to-date list of risks and to define tolerance levels and mitigation and correction objectives.

Below a detailed brief account is provided of the main risks, which Dominion faces in its business objectives:

Corporate risks:

- Regulatory risks: arising from the Securities Market regulations, data protection law, from changes in tax legislation (national and international); and criminal and civil liability.
- Financial risks: debt levels, liquidity risk, risks arising from fluctuations in exchange rates, risks arising from changes in interest rates, risks arising from the use of financial derivatives and investment risk.
- Information risks: as much as reputational risk that can affect the image of Dominion or risk related to transparency and relationship with analysts and investors.

Business risks: are those that specifically affect each business and depend on the singularity of each activity.

- Operational risks: risks relating to contracting and the relationship with the client, supply chain risks, quality in the execution of solutions and services, technological dynamism in Dominion's offer and the capacity to take opportunities, corruption and bribery, and those relating to the integration of companies and equipment.
- Non-operational risks: risks related to prevention, occupational health and safety, talent and human resource management, data management, diversity, compliance with specific legislation and taxation applicable to the business, reliability of accounting and financial reporting, management of financial resources and indebtedness, as well as sustainability risks (environmental, social and governance), including those related to climate change, whether physical, i.e. direct impacts of climate change on a company's operations, assets and supply chain, which may be chronic or acute, or transitional, i.e. those related to changes in policies, regulations, technologies and market expectations that arise in response to the transition to a low-carbon economy.

E.4. Identify whether the entity has risk tolerance levels, including tax risks.

On a regular basis, the Compliance Department follows the aforementioned method, identifying the risks that threaten compliance with the Company's business objectives, including tax risks and climate change-related risks, assessing the risks based on their potential impact on results and likelihood of occurrence and establishing a risk hierarchy.

The results of this updating work are submitted to the Corporate Management Committee to be validated and the measures to be adopted are decided on to mitigate or correct the detected risks.

Finally, the Compliance Department submits the result of this process to the Audit and Compliance Committee so this can perform its supervision duty.

E.5. Indicate which risks, financial and non-financial, including tax, have arisen during the FY.

FY 2024 has generally been a year of moderate growth for the global economy, at around 3.2%, although it has been marked by uneven development and the ongoing problems from previous years such as supply chain issues or energy price fluctuations. Inflation has dropped, but less than anticipated, which has slowed the pace of monetary policies. It is also a year marked by a progressive rise in trade tensions, signalling significant challenges that will require ongoing attention in coming years. Finally, it has also been a year of significant advancements in disruptive technologies, such as artificial intelligence, accompanied by increased risks, including cyber threats.

Dominion has monitored these processes on an ongoing basis and has updated its risks accordingly. The situation described above has not resulted in new specific risks, but has increased the significance of those already identified.

The latest review made has established the most significant risks as follows:

- Risk of inadequate management of service projects.
- Risk of mismanagement of 360 Projects in economic and sustainability areas.
- Risk of bribery, corruption and anti-competitive practices.
- Risk related to data protection, consumption and regulatory compliance.
- Risk in the supply chain (Human Rights and Environmental).
- Insufficient ESG / climate change opportunity risk.
- Occupational health and safety risk (OHS).
- Risk of not managing talent: attracting and retaining human capital.

- Cybersecurity risk.
- Risk of inflexibility in direct and structural costs.
- Interest rate risk.

E.6. Explain the reaction and supervision plans for the company's main risks, including financial risks, as well as the procedures followed by the company to ensure that the Board of Directors responds to the new challenges which arise:

Dominion's geographical diversification and business, together with the high operational decentralisation characterising the organisation, requires the availability of a robust risk control and supervision system as described above. The corporate risk management system, both financial and non-financial risks, is also supported by each business unit, in which each management level is responsible for compliance with the applicable internal rules and procedures.

The evaluation and verification of the effectiveness of the system is made periodically by the Department of Compliance. The alerts, recommendations and conclusions generated are communicated to Dominion's Management Committee.

Among the various measures taken in 2024 to respond to the detected risks, the following should be mentioned:

- Progress in the project management system renewal process.
- Continuous improvement of social and environmental diligence measures for planned and ongoing projects.
- Strengthening of the Ethical Framework with the renewal of the ISO37001 certification and the adoption of a new tool to manage whistleblowing channels.
- Integration of the Achilles tool to strengthen the sustainable procurement project.
- Climate risk assessment supported by external experts.
- Obtaining the ISO14064 certificate (scope 1 and 2) and scope 3 calculation, supported by external experts.
- Progress in projects aimed at having an organisation that is made aware of and trained in accident prevention.
- Strengthening initiatives and measures to attract and retain suitable talent.
- Ongoing improvement of IT security systems and training and awareness actions. Renewal of the ISO27001 certificate and attainment of the National Security Scheme.
- Ongoing optimisation of financing tools and cash flow management culture.
- Setting goals, strategic guidelines and internal regulations (policy, standards, procedures and manuals).
- Formalisation of monitoring and continuous assessment systems regarding the performance of internal control systems and compliance.
- Contracting of insurance coverage

F. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS IN RELATION TO THE PROCESS FOR THE REPORTING OF FINANCIAL INFORMATION (ICFR)

Describe the mechanisms that comprise the risk control systems in relation to the company's financial information process (ICFR).

F.1. Company control environment.

Report, noting the main features of at least:

F.1.1 Which bodies and/or functions are responsible for: (i) the existence and maintaining of an adequate and effective ICFR; (ii) its implementation; and (iii) its supervision.

The Board of Directors of Dominion, is the body responsible, among other matters, for the updating and on-going improvement of the Company's Corporate Governance System - in accordance with currently-applicable legislation and generally-recognized corporate governance recommendations -, through the resolutions when they fall within the scope of its competence, or proposed to the General Meeting. These functions are understood to include its responsibility as regards the existence and maintenance of the Internal Control over Financial Reporting (ICFR) system.

Dominion's Audit and Compliance Committee is the body responsible for the supervision of efficacy of ICFR, the Internal Audit function, and the corporate risks management process, and for discussing with the accounting auditors or audit firms any weaknesses in the internal control system which could have been detected during the course of the audit.

The Audit and Compliance Committee is supported by Dominion's Compliance Department to perform these functions, being responsible for the implementation of the ICFR and in general, the Group's entire internal control system, ensuring the definition and design of the internal control procedures which should be implemented in the Group's operational planning, compliance with legal regulations, internal policies and established procedures.

F.1.2 If they exist, particularly with regards to the financial information preparation process, the following items:

- Departments and/or mechanisms entrusted with: (i) the design and review of the organizational structure, (ii) clearly defining lines of responsibility and authority, and a suitable distribution of tasks and functions; and (iii) ensuring that there are sufficient procedures correctly disseminated within the Company.

The Board of Directors is the body responsible for defining and periodically reviewing Dominion's organisational structure at the highest level, and delegates in Management to assume the responsibility of ensuring that subordinate structures are equipped with adequate human and material resources. With regard to the process of the preparation of financial information, there exists a global interrelated financial department which depends on the Control Management Department.

The responsibilities and functions of all people directly involved in the preparation and review of financial information are defined and adequately communicated within the framework of Dominion's internal policies and procedures.

There are internal protocols, which guarantee that information on any change that is taking place in relation to the preparation of financial information is distributed to the appropriate personnel in good time and in the correct form. There are also controls in place for the identification of any irregularity in this aspect.

- A code of conduct, including the body responsible for its approval, level of dissemination and instruction, principles and values included (indicate whether any specific mentions are made of the recording of operations and preparation of financial information), and the body responsible for analysing breaches of such code and proposing remedial action and penalties.

Currently, Dominion has a "Tax Policy", a "Code of Ethics", and "Internal Rules of Conduct relating to the Securities Markets", where there is a specific section on the reliability of financial reporting, in which a series of specific standards are established aimed at all those who participate in the financial reporting preparation process.

The first two documents are posted on Dominion's website and all three documents are issued to all personnel concerned, through the communication channels established for this purpose.

- A whistleblowing channel for communication to the audit committee of any financial and accounting irregularities, plus possible breaches of the code of conduct and irregular activities taking place within the organisation, stating, where appropriate, the confidential nature of such information and whether anonymous reporting is allowed while protecting the rights of the whistleblower and the accused.

Dominion has an Ethical Channel for use by employees and stakeholders as a means to consult on any interpretation doubts relating to the Ethical Framework, as well as to report in good faith any conduct that is either irregular or contrary to the provisions established in the Ethical Framework (also related to accounting and financial matters). This allows for anonymous reporting and provides various means of access, the main one being the website. All of Dominion's employees have the duty to immediately report any irregular conduct, unlawful or unethical act that may come to their knowledge or that they are witness to.

- Training and periodic refresher programs aimed at the personnel involved in the preparation and review of financial information and assessment of the ICFR which cover, as a minimum, accounting standards, auditing, internal control and risks management.

As well as a variety of staff training programs on this subject for its personnel, Dominion has the following additional training and support sources for personnel involved in the preparation and review of financial information and in the assessment of the ICFR.

- Dominion has an Accounting Policies Manual which is updated periodically.
- An ICFR Policy is in place.
- There is an Management Control Department, whose tasks are to resolve any doubts regarding the interpretation of the Manual Accounting Policies, and provide advice regarding the treatment of complex transactions.
- There are divisional/regional controllers who are involved in the support provided to all people forming part of the financial function at all the Group's companies, through on-going internal assessment and training.
- When a new company joins the Group, support strategies are developed to train its new employees in accordance with the Group's standards and criteria.
- Advice is received from external advisors in relation to changes in accounting, legal and tax rules, which may affect the Company..

In the specific area of risk management, Dominion has implemented a number of communication and training actions. On the one hand, in order to reinforce the dissemination and knowledge of the Ethical Framework, through a number of letters and entries on the corporate internet, the CEO and the Audit and Compliance Committee alike have highlighted the importance of ensuring that all of Dominion's employees and other stakeholders are familiar with the Company's Ethical Framework and act accordingly.

On the other hand, as part of its Compliance System, it still has a Training Plan to ensure that the company as a whole strengthens its knowledge of the different aspects in the Ethical Framework. An important factor is the DOMINION University, a tool which can be accessed from the corporate intranet and provides online access to various training options provided by DOMINION, with training activities related to Human Rights, Money-Laundering, Anti-Corruption, Anti-Competitive Practices, Confidentiality, Sustainability and IT Security, using training material that has been in-house developed to this end.

F.2. Financial information Risk Assessment.

Report, as a minimum:

F.2.1 What are the main characteristics of the process of identifying risks, including risks of error or fraud, in terms of:

- Whether there exists such a process and whether it is documented:

The process of the identification and assessment of financial information risks forms part of the Dominion's global Corporate Risks Control and Management process. Take the ISO 31000 methodology as a model and base it on a continuous cycle, supported by five phases:

I. Identify the key risks, including error and fraud, that may affect attaining the Organisation's objectives, including all financial information control objectives, including those of a taxation nature.

II. Evaluate them based on their likelihood of occurrence and their impact on the organisation, while always considering the existing controls.

III. Establish a response to each one.

IV. Monitoring of the agreed courses of action.

V. Reporting of the results of the analysis performed.

The financial risk identification and assessment process, and the way in which the risks impact on the reliability of the reported information, is carried out by the managers of the various divisions and the Management Control department, who assess the risks in a process coordinated by the internal auditor. The result of this work is integrated into a Risks Map and is submitted to the Audit and Compliance Committee, as well as a list of actions to take for the proper management of risks. The above is complemented by activities for the monitoring of the management of certain risks, which are carried out by the Compliance Department.

- Whether the process covers all financial reporting objectives, (existence and occurrence; integrity; measurement; presentation, breakdown and comparability; and rights and obligations), whether it is updated, and how frequently:

As is indicated in the procedure, the identification and analysis of risks cover all aspects of financial information, which may have a material impact on its reliability.

The Risks Map is updated periodically. However, in the event of circumstances arising during the year, which require specific steps to be taken for the management of a potential risk, the appropriate measures are adopted.

- The existence of a process for the identification of the consolidation scope taking into account, among other aspects, the possible existence of complex corporate structures, and instrumental or special-purpose companies:

The process for the identification and assessment of risks takes into consideration all processes, group companies and their various structures, and specific characteristics of each country and business line, with particular attention being paid to risks deriving from transactions which, owing to their foreseen level of complexity or significance, require specialized management. In particular, it should be stressed that this analysis is carried out in detail in the semi-annual and annual closures, and, in all cases, whenever there are acquisitions or divestitures or complex company agreements with third parties.

- Whether the process takes into account the effects of other risk types (operational, technological, financial, legal, tax-related, reputational, environmental, and so on) insofar as these affect the financial statements.

As it has been mentioned above, the model is based on the ISO 31000 methodology that taking as its starting point the Organizations' objectives, results in a Risk Map that is updated regularly, monitoring among others, financial risks, tax and legal and those from different typology (operational, strategic, compliance, sustainability, fraud, etc.)

- The governing body, which supervises the process.

This entire process is reviewed and approved by the Audit and Compliance Committee, which is the body, which ultimately determines whether the process of identification, assessment and monitoring of the Company's risks and, specifically, the measures aimed at identifying material risks in relation to financial information, are appropriate and sufficient.

F.3. Control activities.

Report, noting their main features, if you have at least:

F.3.1 Review and authorization procedures for financial information and the description of the ICFR to be published on stock markets, indicating who is responsible for these procedures, as well as the documentation describing the activities and control flows (including those concerning fraud risk) for the various types of transactions which may have a material impact on the financial statements, including the procedure for closing the accounts and the specific review of the relevant judgement, estimates, valuations and projections

The Board of Directors is the ultimate body responsible for approving and supervising the Group's financial statements.

The Group submits information to the stock market regularly. This information is prepared by the Management Control Department, which performs a number of control activities during the closing accounting period to ensure reliability of financial information.

In addition to the actual closure-of-accounts procedure, and prior to the process for the preparation and review of financial information, Dominion has control procedures and activities taking place in other key areas of the company which purpose is to ensure that transactions are properly recorded, measured, presented and broken down, and accordingly to prevent and detect fraud and thus cover all transactions that could materially affect Dominion's financial statements.

The financial statements are prepared based on a reporting schedule and deadlines, known by all participants in the process, taking into account the time for legal delivery.

Throughout 2024, Dominion has continued the process to adapt its management systems and, as was planned, this was followed by the ICFR expansion process, by extending it with new processes and updates.

Furthermore, and for the review of judgements, opinions, assessments and projections, the Manual of Accounting Policies defines the existing application criteria at Dominion.

The aforementioned significant transactions are reviewed by Dominion's Board of Directors through various processes (review, approval and monitoring of the Strategic Plan and Budget, and the review of the most significant accounting estimates and accounting judgements used in the preparation of financial information), once the Audit and Compliance Committee has confirmed that the information is adequate.

F.3.2 Internal control policies and procedures for IT systems (including secure access, control of changes, system operation, continuity and segregation of functions) supporting the key processes of the Company regarding the drafting and publication of financial information.

Dominion has internal control policies and procedures in place in respect of information systems, which support its significant processes, including the process for the preparation and review of financial information. This policy and associated regulatory framework is based on the ISO 27000 catalogue of international standards, a certificate that Dominion renewed in 2024.

Dominion uses information systems for the correct recording and control of its operations; it is therefore highly dependent on their correct functioning.

As part of the process for the identification of risks of misstatement in financial information, Dominion identifies the systems and applications which are relevant in each of the areas or processes considered significant. The systems and applications identified include both those, which are used directly in the preparation of financial information, and those, which are relevant to the efficacy of controls, which reduce the risk of misstatement in such information.

The objective is to adopt the pertinent measures of an organizational, technical and documentary nature necessary to guarantee the desired level of security. The work performed in this connection relates to the following areas:

- User access control and management.
- Change management.
- Backup and recovery.

- Physical security and cybersecurity.
- Subcontractor control.
- Provision of resources, trouble-shooting risks and business maintenance.

Critical business processes for Dominion have different organizational and technological solutions that guarantee business continuity.

F.3.3 Internal control policies and procedures to oversee activities outsourced to third parties as well as the appraisal, calculation or assessment activities commissioned to independent experts, which may have a material impact on financial statements.

In general, Dominion does not outsource any activities considered key that could substantively affect financial information.

Based on the analysis undertaken, the view is formed that during 2024 the only area outsourced with a possible material impact on Dominion's financial information is the Information Systems area, specifically in the IT infrastructure area.

In this respect, Dominion has verified that the supplier company has obtained the appropriate certifications as to the adequacy of its control environment, and that such certifications are periodically validated by an independent party.

In addition, there are control activities taking place periodically in Dominion (included in the aforementioned risk and control matrices) which also play a part in validating the control environment in this area.

Responsibility with respect to other actions in significant transactions which are entrusted to independent experts (e.g. tax advisory services, relationship with actuaries and the management of derivatives) remains within Dominion. This requires specific monitoring activities to ensure the reliability of these actions, and the Audit and Compliance Committee also authorises all the actions of the external financial auditor to guarantee their independence.

F.4. Information and Communication.

Report, noting their main features, if you have at least:

F.4.1 A specific role for defining and updating accounting policies (accounting policies area or Department) and for settling queries or conflicts arising from the interpretation thereof, which is in regular communication with those in charge of operations within the organisation, as well as an updated manual on accounting policies disclosed to the units through which the entity operates

The role of Dominion's Accounting Policies is assumed by the Management Control Department which depends directly on Dominion's General Manager.

In performing this function, the Department assumes the following responsibilities:

- Maintenance and dissemination of the "Accounting Policy Manual" (continuously updated) to other Dominion companies.
- Update of any change in accounting rules applicable to all members of Dominion's finance function.
- Resolution of disputes that may arise (individually or in a consolidated level) in the interpretation of the rules to be applied.
- Design and management of the mechanisms for capturing and preparing financial information homogeneously.

F.4.2 Mechanisms for gathering and preparing financial information with standardised formats

to be applied and used by all of the units of the organization or group, that provide support for the main financial statements and notes, as well as the information that is provided on the ICFR.

Dominion has a specific system for financial reporting and consolidation, which is used in all of the Group's units, allowing the capture of financial information homogeneously. Additionally, there is a system for the aggregation and consolidation of the reported data. In addition, the company has fully compliant processes for the presentation of the accounts in XBRL format, as required under current standards.

F.5. System performance supervision.

Report, noting its main features, at least:

F.5.1 ICFR supervision activities performed by the auditing committee, as well as whether the entity has an internal auditing function which includes, amongst its duties, supporting the committee in its supervision task of the internal control system including the ICFR. Also informing of the scope of the assessment of ICFR in the exercise and the process by which the responsible for implementing the evaluation reports its results, if the company has an action plan detailing any corrective measures, and whether it has considered its impact on financial reporting.

The Audit and Compliance Committee has the following oversight responsibilities of ICFR:

- Supervision of periodic financial information.
- Monitoring and evaluation of the operation of ICFR.
- Knowing the financial reporting process and internal control systems associated with significant risks of the Company.
- Periodically review internal control and risk management systems, so main risks are identified, managed and properly disclosed.

Dominion has an Internal Audit department, which forms part of the Compliance department, and is subordinate to the Audit and Compliance Committee. The Internal Audit Department supervises the internal control system, which includes aspects such as the supervision of the correct implementation of the risk management system, which includes the fraud risk and the controls directed at the reliability of financial information. Therefore, Based on the results of the risk assessment, the Internal Audit department prepares an annual plan of Dominion's ICFR, to be submitted in each period for approval by the Audit and Compliance Committee responsible for overseeing the ICFR.

The information for the market or stakeholders about the ICFR will be provided annually and cover the FY of the corresponding financial report, and is subject to review by the external auditor.

F.5.2 If you have a discussion process by which the auditor (in accordance with the provisions of the NTA), the internal audit function and other experts can communicate to senior management and the audit committee or board of the entity significant internal control weaknesses identified during the review process of the Annual Financial Statements or those that have been entrusted to them. It should also report on whether an action plan to correct or mitigate the weaknesses observed exists.

The auditor participates actively in the meetings of the Audit and Compliance Committee. Furthermore, the auditor annually issues a report, if any weaknesses are detected, on significant internal control weaknesses, which is submitted to the Audit and Compliance Committee for the adoption of measures deemed appropriate.

Additionally, Dominion has a procedure allowing any external advisors, in the exercise of its activity, to detect the existence of internal control weaknesses, and communicate through Internal Audit department to the ACC's detected issues for discussion, analysis and evaluation.

F.6. Further relevant information

N.a.

F.7. External auditor's report.

Report:

F.7.1 If the ICFR information disclosed to the markets has been subjected to review by the external auditor, in which case the organisation must include the relevant information as an appendix. Otherwise, it should report its reasons.

Dominion, in line with applicable recommendations and best practices designed to enhance the transparency and quality of public information supplied to the market, has undergone an external review by the External Auditor of this information in relation to the ICFR for FY ending 31 December 2024.

A copy of the report of the External Auditor is attached.

G. EXTENT OF COMPLIANCE WITH CORPORATE GOVERNANCE REGULATIONS

Indicate the degree of compliance of the company with the recommendations of the Unified Code of Good Governance of listed companies.

If any recommendation is not followed or is only partially followed, a detailed explanation of why must be provided so that the shareholders, investors and the market in general have sufficient information to assess the company's actions. General explanation will not be acceptable.

1. The Articles of Association of listed companies should not place an upper limit on the votes that can be cast by a single shareholder, or impose other obstacles to the takeover of the company by means of share purchases on the market.

Compliant Explain

2. That, when the listed company is controlled by another entity, listed or not, in the sense of article 42 of the Commercial Code, and it has, directly or through its subsidiaries, business relationships with this entity or any of its subsidiaries (other than those of the listed company) or carries out activities related with those of any of them, it accurately publicly reports on:

- a) The respective activity areas and possible business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.
- b) The mechanisms in place to resolve possible conflicts of interest.

Compliant Partially compliant Explain Not applicable

3. During the annual general meeting, the chairman of the board should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's corporate governance, supplementing the written information circulated in the annual corporate governance report. In particular:

- a) The changes occurred from the last general ordinary meeting.
- b) The specific reasons why the Company failed to observe any of the recommendations contained in the Code of Corporate Governance and, if any, the alternative rules applied on such matter.

Compliant Partially compliant Explain

4. That the company defines and promotes a policy relating to communication and contacts with shareholders and institutional investors within the framework of their involvement in the company, including proxy advisers, that complies in full with market abuse regulations and accords equitable treatment to shareholders in the same position. And the Company must publish such policy through its website, including information on how it has been implemented and identifying the contact individuals or people in charge of its performance.

And that, without prejudice to the legal obligations relating to the disclosure of privileged information and other forms of regulated information, the company also has a general policy relating to the communication of economic-financial, non-financial and corporate information through the channels that it considers appropriate (communication means, social networks and other routes), which contribute to maximising the dissemination and the quality of the information made available to the market, the investors and other stakeholders.

Compliant [] Partially compliant [X] Explain []

The company partially meets this recommendation as it has a policy relating to communication and contacts with shareholders and institutional investors within the framework of their involvement in the company, and it is published on the corporate website. However, currently it does not have an economic-financial, non-financial and corporate information communication policy.

5. The board of directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without pre-emptive subscription rights for an amount exceeding 20% of share capital at the time of such delegation.

When a board approves the issuance of shares or convertible securities without pre-emptive subscription rights, the company should immediately post a report on its website explaining the exclusion as envisaged in company legislation

Compliant [X] Partially compliant [] Explain []

6. Listed companies must prepare the reports mentioned below, either in a mandatory or voluntary manner, publish them on their websites sufficiently in advance with respect to the general ordinary meeting, even though their publication was not mandatory:

- a) Report on the auditor's independence.
- b) Reports on the performance of the Audit Committee and the Nomination and Remuneration Committee
- c) Report from the Audit Committee on related transactions.

Compliant [X] Partially compliant [] Explain []

7. The company should broadcast its general meetings live on the corporate website.

And that the company has mechanisms that allow proxy voting and voting by telematic means and even, in the case of large cap companies and at a proportionate level, attendance and active participation in the General Meeting.

Compliant Partially compliant Explain

8. That the audit committee ensures that the annual financial statements that the board of directors presents to the general shareholders meeting are prepared in compliance with accounting regulations. And that in those cases in which the auditor has included a proviso in its audit report, the chairman of the audit committee must clearly explain at the general meeting the opinion of the audit committee on its content and scope, providing shareholders with a summary of said opinion at the time of publication of the notice of call to the meeting, together with the rest of the proposals and reports of the board, a summary of said opinion.

Compliant Partially compliant Explain

9. The Company must publish in their websites, on a permanent basis, the requirements and procedures to prove the ownership of shares, the right to attend the general shareholders' meeting and the exercise or delegation of voting rights.

Such conditions and procedures should encourage shareholders to attend and exercise their rights and be applied in a non-discriminatory manner.

Compliant Partially compliant Explain

10. When an accredited shareholder exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should:

- a) Spread those supplementary items and new agreement proposals immediately.
- b) Publish the attendance card model or voting delegation or remote delegation form with the specific amendments to vote on the new items of the agenda and alternative proposals, under the same conditions as those proposed by the Board of Directors.
- c) Submit those items or alternative proposals to voting and apply the same voting rules as those proposed by the Board of Directors, including, in particular, the presumptions or deductions on the sense of voting.
- d) After the general shareholders' meeting, notify the particulars of voting with respect to those supplementary items or proposed alternatives.

Compliant Partially compliant Explain Not applicable

11. In the event that a company plans to pay for attendance at the general meeting, it should first establish a general, long-term policy in this respect.

Compliant [] Partially compliant [] Explain [] Not applicable [X]

12. The board of directors should perform its duties with unity of purpose and independent judgement, according the same treatment to all shareholders in the same position. It should be guided at all times by the company's best interest, understood as the creation of a profitable business that promotes its sustainable success over time, while maximising its economic value.

In pursuing the corporate interest, it should not only abide by laws and regulations and conduct itself according to principles of good faith, ethics and respect for commonly accepted customs and good practices, but also strive to reconcile its own interests with the legitimate interests of its employees, suppliers, clients and other stakeholders, as well as with the impact of its activities on the broader community and the natural environment.

Compliant [X] Partially compliant [] Explain []

13. The Board of Directors must have a sufficient structure to operate effectively and attain participation; thus, it is suggested to include from five to fifteen members.

Compliant [X] Explain []

14. That the Board of Directors approves a policy aimed at promoting an appropriate composition of the Board of Directors and that:

- a) Is specific and verifiable.
- b) it ensures that the appointment or re-election proposals are based on a previous analysis of the Board of Directors' competence requirements; and
- c) it favours diversity of knowledge, experience, age and gender. For these purposes, it is considered that the gender diversity measures that the company promotes favour having a significant number of female senior managers.

The results of the prior analysis competences required by the board should be written up in the nomination committee's explanatory report, to be published when the general meeting is convened that will ratify the appointment and re-election of each director.

Annually, the Nomination committee must verify compliance with this policy and set out its findings in the annual corporate governance report.

Compliant [] Partially compliant [X] Explain []

As the result of the normal absence of vacancies at the heart of the Board of Directors, the existence of a selection policy for directors is not deemed necessary as such, but rather an analysis shall be performed on a case by case basis to determine the ideal candidate for covering the vacancy, when the time comes.

It should be noted in relation to the second part of the recommendation that no ratifications, appointments or re-elections were submitted to a vote of the shareholders during the year under review.

15. The Proprietary and independent directors should constitute an ample majority on the board of directors, while the number of executive directors should be the minimum practical bearing in mind the complexity of the corporate group and the ownership interests they control.

And that the number of female directors will be at least, 40% of the Board of Directors before the end of 2022 and from then on, and not below 30% before that.

Compliant []

Partially compliant [X]

Explain []

The Company complies with the first part of this recommendation, as it has a large majority of proprietary and independent directors. However, the percentage of female directors is currently under 40%. In view of the fact that 40% of female Directors on the Board of Directors is not yet met, the Nomination and Remuneration Committee has concluded that when vacancies arise - which does not happen frequently - the relevant parties will be urged to encourage the selection of female Directors until the planned objectives are met.

16. The percentage of proprietary directors out of all non-executive directors should be no greater than the proportion between the ownership stake of the shareholders they represent and the remainder of the company's share capital.

This criterion can be lessened:

- a) In companies with high capitalisation where there are few shareholdings deemed material from the legal point of view.
- b) In companies with a plurality of shareholders represented on the Board but not otherwise related.

Compliant [X]

Explain []

In line with section (b) of this recommendation and as regards its shareholder structure, the Company considers the number of proprietary directors to be adequate as a percentage of total non-executive directors and, consequently, we understand that the recommendation is met in a watered down form.

17. Independent directors should be at least half of all directors.

However, when the company does not have a large market capitalization, or when a large cap company has shareholders individually or concertedly controlling over 30% of the share capital, independent directors should occupy, at least, a third of board places.

Compliant [X]

Explain []

18. The Companies should disclose the following director particulars on their websites and keep them regularly updated:

- a) Professional experience and background.
- b) Other Board of Directors to which they belonged, regardless of whether listed companies were involved, as well as the other compensated activities, regardless of their nature.
- c) An indication of the director's classification as executive, proprietary or independent; in the case of proprietary directors, stating the shareholder they represent or have links with.
- d) The date of their first and subsequent appointments as a Company director.
- e) Shares held in the Company and any options on the same.

Compliant Partially compliant Explain

In relation to the information under (e), it is noted that the director's profile provides information on the percentage of the share capital represented by the shares in question, not the exact number. The company considers that the way in which this information is displayed is effective as regards the objectives that are sought.

19. The Annual Corporate Governance Report, upon verification by the Nomination Committee, should also disclose the reasons for the appointment of proprietary directors at the urging of shareholders controlling less than 3% of share capital; and explain any rejection of a formal request for a board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.

Compliant Partially compliant Explain Not applicable

20. Proprietary directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary directors, the latter's number should be reduced accordingly.

Compliant Partially compliant Explain Not applicable

21. The board of directors should not propose the removal of independent directors before the expiry of their tenure as mandated by the articles of association, except where they find just cause, based on a proposal from the nomination committee. In particular, just cause will be presumed when directors take up new posts or responsibilities that prevent them allocating sufficient time to the work of a director, or are in breach of their fiduciary duties or come under one of the disqualifying grounds for classification as independent enumerated in the applicable legislation.

The removal of independent directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the company's share capital structure, provided the changes in board membership ensue from the proportionality criterion set out in recommendation 16.

Compliant Explain

22. That the companies establish rules obliging directors to disclose and resign when any situations occur that could affect them, related or not with their activity in the company, that could harm the reputation of the company and, in particular, they oblige them to inform the Board of Directors of any criminal case in which they under investigation, as well as any legal proceedings.

And that, the board having been informed or finding out in another way about the situations mentioned in the above paragraph, examines the case as soon as possible and, attending to the specific circumstances, decides, after prior report from the Nomination and Remunerations committee, if any measures should be taken or not, such as the opening of an internal investigation, requesting the resignation of the director or proposing termination of their employment. And that it is reported in the annual corporate governance report, except under special circumstances that justify it, which should be minuted. This without prejudicing the information that the company must disclose, as appropriate, when the corresponding measures are taken.

Compliant Partially compliant Explain

23. Directors should express their clear opposition when they feel a proposal submitted for the board's approval might damage the corporate interest. In particular, independents and other directors unaffected by the conflict of interest should challenge any decision that could go against the interests of shareholders lacking Board representation.

When the Board makes material or reiterated decisions about which a director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next Recommendation.

The terms of this recommendation also apply to the secretary of the board, even if he or she is not a director.

Compliant Partially compliant Explain Not applicable

24. That when, whether by resignation or agreement of the general meeting, a director leaves his position before the end of his term of office, they satisfactorily explain the reasons for the resignation or, in the case of non-executive directors, the meeting's opinion on the reasons for the termination are given on a letter that must be sent to all the members of the Board of Directors.

And that, as far as it is relevant to the investors, without prejudicing what may appear in the annual corporate governance report, the company publishes the termination as soon as possible including sufficient reference to the reasons or circumstances provided by the director.

Compliant [] Partially compliant [] Explain [] Not applicable [X]

25. The Nomination Committee should ensure that the non-executive directors have enough free time for the right performance of their duties.

The Rules of Procedure of the Board Directors should lay down the maximum number of company boards on which directors can serve.

Compliant [] Partially compliant [X] Explain []

The Company complies with the first section of the recommendation. With regard to the second, given that to date the Directors who form part of other boards of directors have spent the necessary time for the implementation of their functions as company directors, the company considers that it is not necessary to limit the number of other boards of directors of which their directors could form part.

26. The board should meet with the necessary frequency to properly perform its functions, eight times a year at least, in accordance with a calendar and agendas set at the start of the year, to which each director may propose the addition of initially unscheduled items.

Compliant [] Partially compliant [X] Explain []

Although the exact number of meetings held in 2024 is not strictly in line with the wording of the first part of Recommendation 26, the Company deems 7 meetings to be sufficient. This is grounded in years of accumulated operating experience, the robustness of the interrelationship dynamics in the Board of Directors and the Company's management structure and, most notably, the seamless communication flow with the management team. Based on the above, the Company believes that this frequency empowers the Board of Directors to effectively perform its duties in its specified context.

Whatever the case, and notwithstanding the above, the calendar of dates and matters established at the beginning of the fiscal year is followed, and each director may individually propose other items on the agenda that were not initially envisaged.

27. Companies Director absences should be kept to a strict minimum and quantified in the annual corporate governance report. In the event of absence, directors should delegate their powers of representation with the appropriate instructions.

Compliant [] Partially compliant [X] Explain []

The Company complies with the first part of the recommendation, however not with the second. In the case of non-attendance by the Directors, the absent Directors did not authorise representation with specific instructions, since they did not deem it necessary in light of the planned agenda.

28. When Directors or the Secretary express concerns about some proposal or, in the case of directors, about the Company's performance, and such concerns are not resolved at the Board, the person expressing them can request that they be recorded in the minute book.

Compliant [X] Partially compliant [] Explain [] Not applicable []

29. The company should provide suitable channels for directors to obtain the advice they need to carry out their duties, extending if necessary to external assistance at the company's expense.

Compliant [X] Partially compliant [] Explain []

30. Companies, regardless of the knowledge directors must possess to carry out their duties, should also be offered refresher programmes when circumstances so advise.

Compliant [X] Explain [] Not applicable []

31. The agendas of board meetings should clearly indicate on which points directors must arrive at a decision, so they can study the matter beforehand or gather together the material they need.

Whenever, exceptionally and due to urgent reasons, the Chairman intends to submit to the Board of Directors' approval decisions or agreements not included in the agenda, the previous and express consent of the majority of present directors shall be required, which shall be duly stated for the record in the minutes.

Compliant [X] Partially compliant [] Explain []

32. Directors should be regularly informed of movements in share ownership and of the views of major shareholders, investors and rating agencies on the company and its group.

Compliant [X] Partially compliant [] Explain []

33. The Chairman, in charge of the effective performance of the Board of Directors, apart from his/her functions established by law and the by-laws, must prepare and submit to the Board of Directors a schedule of dates and items to be treated, organise and coordinate the periodic evaluation of the Board of Directors and, as applicable that of the Company's Managing Director, be responsible for Board management and the efficacy of its performance, ensure that sufficient time is devoted to discuss strategic matters, and accept and review the knowledge training programs for each director, whenever circumstances required so.

Compliant [X] Partially compliant [] Explain []

34. When a lead independent director has been appointed, the articles of association or rules of the board of directors should grant him or her the following powers over and above those conferred by law: chair the board of directors in the absence of the chair or vice chairmen give voice to the concerns of non-executive directors; maintain contacts with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the company's corporate governance; and coordinate the chair's succession plan.

Compliant [X] Partially compliant [] Explain [] Not applicable []

35. The Board of Directors' secretary must especially ensure that the Board of Directors' actions and decisions contain the good governance recommendations set out in this good governance code, as applicable to the Company.

Compliant [X] Explain []

36. The board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weakness detected in:

- a) The quality and efficiency of the Board of Directors' operation.
- b) The performance and structure of its committees.
- c) The structure and competence diversity of the Board of Directors.
- d) The performance of the Company's Board of Directors' Chair and Managing Director.
- e) The performance and contribution of each director, with special emphasis on those in charge of the Board of Directors' different committees.

The evaluation of board committees should start from the reports they send the board of directors, while that of the board itself should start from the report of the nomination committee.

Every three years, the Board of Directors shall be assisted in evaluating an external consultant, whose independence shall be verified by the Nomination Committee.

Any business dealings that the facilitator or members of its corporate group maintain with the company or members of its corporate group should be detailed in the annual corporate governance report.

The process followed and areas evaluated should be detailed in the annual corporate governance report.

Compliant [] Partially compliant [X] Explain []

With regards to the 2024 appraisal, no external consultant was used, whereby the recommended period of 3 years since one was exceeded.

Given the results of the last appraisals and the functioning of the Governing Board, relying on external assistance for FY 2024 assessment was deemed unnecessary.

37. That when there is an executive committee on which sit at least two non-executive directors, with at least one of them independent, and that its secretary is also the board of directors'.

Compliant Partially compliant Explain Not applicable

38. The board should be kept fully informed of the business transacted and decisions made by the executive committee. To this end, all directors should receive a copy of the committee's minutes.

Compliant Partially compliant Explain Not applicable

39. That all members of the complete Auditing Committee, particularly its chair, should be appointed with regard to their knowledge and background in accounting, auditing and risk management, both financial and non-financial.

Compliant Partially compliant Explain

40. Listed companies should have a unit in charge of the internal audit function, under the supervision of the audit committee, to monitor the effectiveness of reporting and control systems, and this unit should report functionally to the board's non-executive chair or the chair of the audit committee.

Compliant Partially compliant Explain

41. That the head of the unit who assumes the internal audit function presents its annual work plan to the audit committee, for its approval or the board's. The unit head directly informs the committee of the plan's execution, including the possible incidents and limitations to the scope that occur while it is being implemented, the results and the monitoring of its recommendations and submits an activities report at the end of each FY to the committee.

Compliant Partially compliant Explain Not applicable

42. Apart from the duties established by law, the Auditing Committee shall have the following functions:

1. With respect to internal control and reporting systems:
 - a) To supervise and assess the preparation process and the integrity of the financial and non-financial information, as well as the financial and non-financial risk management control systems relating to the company and, if applicable, to the group – including the operational, technological, legal, social, environmental, political and reputational risks or those related to corruption – with a review of compliance of the regulatory requirements, appropriate limitation of the scope of consolidation and the correct application of the accounting criteria.
 - b) Monitor the independence of the division performing the internal audit function; proposing the selection, appointment and removal of the head of internal audit; propose the budget for this service; approving or proposing to the Board the approval of the focus and the annual work plan and orientation of the internal audit, ensuring that its activity is mainly focused on the relevant risks (including reputation risks); receive periodic financial information on its activities; and verify that the senior management duly considers the findings and recommendations of its reports.
 - c) Establish and supervise a mechanism that allows employees and others related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any irregularities that may come to their attention within the company or its group, and which could have potentially serious consequences, including those of a financial or accounting nature, or of any other type, related to the company. The said mechanism must guarantee confidentiality and, in any case, provide for circumstances in which communications can be made anonymously, respecting the rights of the whistleblower and the person reported.
 - d) Generally ensure that the internal control policies and systems are effectively applied in practice.
2. With regard to the external auditor:
 - a) In the event of the resignation of the external auditor, investigate the issues giving rise to that resignation.
 - b) Ensure that the external auditor's compensation does not compromise his/her quality or independence.
 - c) The Company should notify any change of auditor to the CNMV, accompanied by a statement of any disagreements arising with the outgoing auditor and the reasons for the same.
 - d) Ensure that the external auditor holds an annual meeting with the full Board of Directors to advise them on the work done and the variations in the Company's risk and accounting situation.
 - e) Ensure that the company and the external auditor adhere to current regulations on the provision of non-audit services, the limits on the concentration of the auditor's business and, in general, other requirements designed to safeguard auditors' independence.

Compliant [X]

Partially compliant []

Explain []

43. The Auditing Committee should be empowered to meet with any Company employee or manager, even ordering their appearance without the presence of another senior officer.

Compliant Partially compliant Explain

44. The Auditing Committee must be informed about the structural and corporate modifications intended to be performed by the company so that the Board of Directors may previously analyse them and issue a report on the economic conditions and their accounting impact, especially, as applicable, the proposed exchange ratio.

Compliant Partially compliant Explain Not applicable

45. That the risk control and management policy identifies or determines at least:

- a) The different types of financial and non-financial risks the company is exposed to (including operational, technological, legal, social, environmental, political and reputational risks, including those relating to corruption), with the inclusion under financial or economic risks of contingent liabilities and other off- balance-sheet risks.
- b) A risk control and management model based on different levels, which a committee will form part of that specialises in risks when the company standards require it or the company considers it appropriate.
- c) The risk level the company considers acceptable.
- d) Measures in place to reduce the impact of risk events should they occur;
- e) The internal reporting and control systems to be used to oversee and manage the above risks, including contingent liabilities and off-balance-sheet risks.

Compliant Partially compliant Explain

46. Under the direct supervision of the Auditing Committee or, as applicable, a specialised committee of the Board of Directors, there must be a risk management and control internal function exercised by a Company's internal department or unit with the following expressly attributed functions:

- a) Ensure the good performance of risk management and control systems and, particularly, that all material risks affecting the Company are properly identified, managed and quantified.
- b) Participate actively in the risk strategy preparation and in the important decisions regarding its management.
- c) Ensure that risk management and control systems reduce risks properly as part of the policy defined by the Board of Directors.

Compliant Partially compliant Explain

47. The Appointees to the nomination and remuneration committee - or of the nomination committee and remuneration committee, if separately constituted - should have the right balance of knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent directors.

Compliant Partially compliant Explain

48. Large cap companies should operate separately constituted nomination and remuneration committees.

Compliant Explain Not applicable

49. The Nomination Committee should consult with the Board's Chair and company's chief executive, especially on matters relating to executive directors.

When there are vacancies on the board, any director may approach the nomination committee to propose candidates that it might consider suitable.

Compliant Partially compliant Explain

50. The Remuneration Committee must perform its functions independently and, apart from the functions established by law, it shall have the following functions:

- a) Proposing to the Board of Directors the basic conditions governing high-executive contracts.
- b) Verifying the compliance with the remuneration policy established by the Company.
- c) Reviewing regularly the remuneration policy applied to directors and high executives, including share-based compensation systems and their application, as well as ensuring that their individual compensation is proportionate to that paid to the Company's other directors and high executives.
- d) Ensuring that potential conflicts of interests do not jeopardise the independence of the external advice provided to the committee.
- e) Verifying the information on the compensation provided to directors and high executives, as contained in the different corporate documents, including the annual report on directors' compensation.

Compliant Partially compliant Explain

As regards the function that ensures that potential conflicts of interest do not jeopardise the independence of the external advice provided to the committee, article 17.10 of the Rules of Procedure of the Board of Directors includes the ability to seek the advice of external experts by the Nomination and Remunerations Committee when it is judged necessary for the adequate compliance of their functions. In this regard, and irrespective of whether or not it is expressly stated in the Rules of Procedure of the Board of Directors, the Nomination and Remunerations Committee – in practice and as an intrinsic and inseparable part of the debate on the eventual appointment of any external expert – assesses the existence of actual or potential conflicts of interest. This assessment can result in the introduction of the necessary safeguards in the provision of the advice in question or even the non-appointment of the affected external expert.

Furthermore, with regard to the function of proposing the basic conditions of the contracts of Senior Executives to the Board of Directors, in accordance with paragraphs (v) and (vii) of article 17.3 and (v)(a) of article 17.4 of the Rules of Procedure of the Board Directors, the Nomination and Remuneration Committee is responsible for proposing the remuneration policy for Senior Executives, i.e. the remuneration framework within which the financial terms of the contracts entered into with them must be placed; the company considers the financial terms of these contracts to be the basic conditions thereof. On the occasion of the appointment of each member of senior management (or the modification of each of the contracts in force), it is the responsibility of the Chairman - in relation to the Chief Executive Officer - or of the Chief Executive Officer - in relation to the rest of senior management - to propose the specific contractual terms within the remuneration framework applicable to senior executives, with the Nomination and Remuneration Committee being the body receiving such proposals (and the corresponding reports justifying them), and subsequently being responsible for reporting on these specific contractual terms proposed, assessing in particular how they fit into the remuneration framework.

51. The remuneration committee should consult with the company's chair and chief executive, especially on matters relating to executive directors and senior officers.

Compliant [X] Partially compliant [] Explain []

52. The terms of reference of supervision and control committees should be set out in the Rules of Procedure of the Board Directors and aligned with those governing legally mandatory board committees as specified in the preceding sets of recommendations. They should include at least the following terms:

- a) They must be exclusively made up of non-executive directors, with a majority of independent directors.
- b) Committees should be chaired by an independent director.
- c) The Board of Directors should appoint the members of such committees with regard to the knowledge, skills and experience of its directors and the terms of reference of each Committee, and it should discuss their proposals and reports and be responsible for overseeing and evaluating their work, which should be reported to the first board plenary following each meeting.
- d) The Committees may engage external advisors, when they feel this is necessary for the carrying out of their duties.
- e) Minutes of meeting proceedings should be drawn up and made available to all Directors.

Compliant [X] Partially compliant [] Explain [] Not applicable []

53. That the supervision of the compliance of the policies and rules of the company on environmental, social and corporate governance issues, as well as the internal codes of conduct, is allocated to one or shared between several Board of Directors committees which could be the audit committee, the appointment committee, a committee specialising in sustainability or corporate social responsibility or other specialised committee that the Board of Directors, in the exercise of their self-organisation powers, have decided to create. And that such committee is solely made up of non-executive directors, the majority of whom are independent and the minimum functions indicated in the following recommendation are specifically allocated to them.

Compliant [X] Partially compliant [] Explain []

54. The minimum functions to which the above recommendation refers are the following:

- a) The supervision of compliance of the company's corporate governance rules and internal codes of conduct, and ensuring that the corporate culture is aligned with its purpose and values.
- b) The supervision of the application of the general policy relating to the communication of economic-financial, non-financial and corporate information as well as communication with shareholders and investors, advisers and other stakeholders. Furthermore, the way in which the company communicates and relates with small and medium-size shareholders will be monitored.
- c) The periodic assessment and review of the corporate governance system and of the company's environmental and social policy, with the aim of fulfilling its mission of promoting social interest and taking into consideration, as applicable, the legitimate interests of the remaining stakeholders.
- d) The supervision of the practices of the company on environmental and social issues is adapted to the established strategy and policy.
- e) Supervising and evaluating the processes to create relationships with the different groups of interest.

Compliant Partially compliant Explain

55. That the sustainability policies on environmental and social issues identified and include at least:

- a) The principles, commitments, objectives and strategy as it relates to shareholders, employees, customers, suppliers, social issues, the environment, diversity, tax responsibility, respect for human rights and prevention of corruption and unlawful behaviour.
- b) The methods or systems for monitoring of compliance of the policies of the associated risks and their management.
- c) Mechanisms for the supervision of non-financial risks, including those relating to ethical aspects and business conduct.
- d) Channels for communication, participation and dialogue with groups of interest.
- e) Responsible communication practices preventing the manipulation of information and protecting integrity and honour.

Compliant Partially compliant Explain

56. Director remuneration should be sufficient to attract individuals with the desired profile and compensate the commitment, abilities and responsibility that the post demands, but not so high as to compromise the independent judgement of non-executive directors.

Compliant Explain

57. Variable remuneration linked to the company and the director's performance, the award of shares, options or any other right to acquire shares or to be remunerated on the basis of share price movements, and membership of long-term savings schemes such as pension plans, retirement schemes and other social provision schemes should be confined to executive directors.

The company may consider the share-based remuneration of non-executive directors provided they retain such shares until the end of their mandate. The above condition will not apply to any shares that the director must dispose of to defray costs related to their acquisition.

Compliant [X] Partially compliant [] Explain []

58. In the case of variable awards, remuneration policies should include technical safeguards to ensure they reflect the professional performance of the beneficiaries and not only the general progress of the markets or the company's sector, atypical or exceptional transactions or circumstances of this kind.

In particular, variable remuneration items should meet the following conditions:

- a) Be related to return criteria that can be determined or measured and that consider the risk assumed to earn income.
- b) Promote the Company's sustainability and include non-financial criteria that are proper for the long-term creation of value, such as compliance with the Company's rules and internal procedures and its risk management and control policies.
- c) Be configured by balancing the compliance with short-, medium- and long-term goals, allowing to compensate for the continuous performance over a sufficient period of time that shows contribution to the sustainable creation of value, so that the measurement elements of such return do not refer only to specific, occasional or extraordinary events.

Compliant [X] Partially compliant [] Explain [] Not applicable []

59. That the payments of the variable components of the remuneration are sufficiently checked to ensure they have effectively complied with the performance or other previously established conditions. The entities must include in the annual directors remuneration report the criteria as regards the time required and methods for such a check according to the nature and characteristics of each variable component.

That, additionally, the entities evaluate the establishment of a reduction clause (malus) based on the deferral for a sufficient period of the payment of a part of the variable components that involves its total or partial loss if, before the payment time, an event occurs that makes it advisable.

Compliant [] Partially compliant [X] Explain [] Not applicable []

This recommendation is partially complied with, as the company is not currently evaluating introducing, in the CEOs contract, a reduction clause ('malus') based on the deferral for a sufficient period of the payment of a part of the variable components that involves its total or partial loss if, before the payment time, an event occurs that makes it advisable.

60. Remuneration linked to Company earnings should consider any qualifications stated in the external auditor's report that reduce the company results.

Compliant [] Partially compliant [] Explain [] Not applicable [X]

61. A major part of executive directors' variable remuneration should be linked to the award of shares or financial instruments whose value is linked to the share price.

Compliant [X] Partially compliant [] Explain [] Not applicable []

62. That once the shares, options or financial instruments corresponding to the remuneration systems are allocated, the executive directors cannot transfer their ownership or exercise them until a period of at least three years has elapsed.

With the exception of the case in which the director maintains, at the time of transfer or exercise, a net economic exposure to the variation of the price of the shares for a market value equivalent to the amount of at least twice their annual fixed remuneration through shareholdings, options or other financial instruments.

The above will not be applicable to the shares that the director needs to sell to satisfy the costs related to their acquisition or, with prior favourable assessment of the Nomination and Remunerations Committee, to address supervening extraordinary situations that require it.

Compliant [] Partially compliant [] Explain [] Not applicable [X]

63. Contractual arrangements should include provisions that permit the company to reclaim variable components of remuneration when payment was out of step with the director's actual performance or based on data subsequently found to be misstated.

Compliant [] Partially compliant [] Explain [x] Not applicable []

Even though the company has not expressly included the provisions established in the recommendation in the contract with the CEO and, therefore, does not comply with the recommendation, this does not mean that the Company waives its right to claim the possible recovery of the amounts wrongly paid in the cases foreseen in the recommendation. Nevertheless, the Company understands it is not essential for the recovery of amounts wrongly paid that this possibility expressly appears in the contract in question through a specific provision to that effect and, therefore, in the interests of contractual simplicity and clarity, it is not included.

64. That the payments due to termination or expiration of the contract should not exceed an amount equivalent to two years of the director's total annual remuneration and should not be paid until the company confirms that he or she has met the criteria or conditions for its payment.

For the purposes of this recommendation, among the payments due to termination or expiration of the contract will be considered any payments whose accrual or payment obligation arises as a consequence or on the occasion of the expiration of the contractual relationship that linked the director to the company, including the previously unconsolidated amounts of long-term saving systems and the quantities that are paid by virtue of post-contractual non-competition clauses.

Compliant []

Partially compliant [X]

Explain []

Not applicable []

The contract of the chief executive officer contains a term regarding an early termination compensation that does not adjust strictly to what is provided in the second part of the recommendation. In this regard, the payments due to the termination of the contract with the CEO do not exceed the envisaged quantitative limit, but the contract does not include the provision that the payments are necessarily made once the Company has been able to check that the previously established performance criteria have been met. The mentioned provision has not been included because the company did not think it necessary, in view of the link of the CEO with the Company (which goes beyond this role) and that nothing prevents the Company claiming the reimbursement of the wrongly paid amounts in the hypothetical case that a non-compliance of the performance criteria is verified after the payment of the compensation for early termination, without it being essential for the recovery of wrongly paid amounts that this possibility appears expressly in the contract in question through a specific provision to that effect.

H. OTHER INFORMATION OF INTEREST

1. If there is a relevant aspect of corporate governance in the company or group organisations that have not been picked up in other sections of this report, but it is necessary to include collecting more complete and reasoned information on the structure and governance practices in the company or its group, describe briefly.
2. This section may also include any other information, clarification or related to previous sections of the report to the extent that they are relevant and not repetitive.

Specifically, state whether the company is subject to any laws other than the laws of Spain on corporate governance and, if this is the case, include whatever information the Company may be required to provide when different from the information included in this report.

3. The company may also indicate whether voluntarily acceded to other ethical principles or codes of good practice, international, sectorial or other clauses. As applicable, the code in question and the date of adherence will be identified. In particular mention shall be made as to whether the Code of Good Tax Practices has been adhered to, of 20 July 2010:

[N.A.]

This Annual Corporate Governance Report was approved by the Company's Board of Directors at its meeting held on

[25/02/2025]

State whether any director voted against, or abstained from voting, in relation to the present report.

[] Yes
[✓] No