



REPORT ON RELATED-PARTY OPERATIONS OF CORPORACIÓN FINANCIERA ALBA, S.A. 2023

I. Introduction

The Good Governance Code of Listed Companies, approved on 2015 and amended by resolution of the National Securities Market Commission on 26 June 2020, refers in Recommendation 6 to the desirability for listed companies to draw up and publish certain reports on their website, including a report by the Audit Committee on related-party operations. Therefore, and in accordance with said recommendation, the Audit and Compliance Committee of Corporación Financiera Alba, S.A. has produced this report.

In accordance with the regulations in force regarding related-party operations, since 2021, a distinction must be made between related-party operations subject to approval by the General Shareholders' Meeting, those that are the responsibility of the Board of Directors and cannot be delegated, and lastly those the approval of which may be delegated by the Board.

Regarding related-party operations for which approval the Board is competent, the Regulation of the Board of Directors of Corporación Financiera Alba (Articles 5.2.2(h), 22(g)3 and 26(e)), and the Regulation of the Audit and Compliance Committee (Articles 3(g)3 and 9(e)) refer to related-party operations, establishing, in line with the terms of Article 529.22 of the Capital Companies Act, that any operations that the company undertakes with Directors, significant shareholders or persons related to them ("related-party operations") must be approved by a plenary session of the Board, following a favourable report by the Audit and Compliance Committee, and with the Directors affected abstaining and absenting themselves from the meeting while the Board debates and votes on the operations in question.

With regard to information related to these operations, and without prejudice to the obligations regarding the publication of related-party operations as set out in the Capital Companies Act, the Regulation of the Board of Directors enshrines a principle of transparency (Article 44), in establishing that, aside from the information that must be sent every half-year to the National Securities Market Committee regarding operations by the Company with related parties, the annual public information must include a summary of the transactions performed by it with its Board Members and significant shareholders, referring to the overall volume of the operations and the nature of those which are of greatest significance.

The Capital Companies Act, meanwhile, likewise refers to related-party operations and conflicts of interest that could affect Directors, in addressing the duty of loyalty of Directors (Articles 228 and following), establishing the duty on their part to serve notice of any situations of conflict and to refrain from



participation in any debates and votes connected therewith. From the perspective of transparency, Article 260.7(c) of the Capital Companies Act provides that the Explanatory Notes must refer to "significant transactions between the company and third parties related to it, indicating the nature of the relationship, the amount, and any other information as to the transactions, as required in order to determine the financial position of the company".

II. Related-party operations agreed in 2023

No related-party operation requiring approval by the General Shareholders' Meeting took place during the 2023 financial year.

With regard to related-party operations subject to the Board's authorisation, over the course of 2023 two related party operations have been authorised, by following the stated procedure (favourable report by the Audit and Compliance Committee and approval of the Board Directors, with abstention by the Board Members affected by the relationship in each case), with an account of the operation performed having been included both in the corresponding half-yearly information and in the annual information.

As in previous years, one of the mentioned related party operation comprised the authorisation for sponsorship by Corporación Financiera Alba of a Juan March Foundation exhibition for an amount of up to 300,000 euros, as part of the actions that have been considered as part of the company's activities related to sustainability.

The second related-party transaction authorised was a commitment to invest EUR 25 million in the venture capital fund "March PE Global-II", promoted by Banca March, with EUR 5,260,870 having been contributed during the year.

The Board of Directors did not delegate approval of any related item party operation.

III. Other related-party operations

Aside from the related-party operations authorised during 2023, information is also given as to other related-party operations derived from relationships originating prior to said financial year.

Banca March, S.A., was, as a consequence of being a significant shareholder of Alba, paid 684,609.67 euros by way of dividends.

An amount of 4,250,000 euros has been contributed to the "March PE Global-I" venture capital fund, promoted by Banca March, S.A., a significant shareholder of Alba, by virtue of an investment commitment authorised by the Company's Board of Directors in 2020.



Madrid, 13 March 2024