



REPORT PREPARED BY THE APPOINTMENTS AND REMUNERATION COMMITTEE OF ALANTRA PARTNERS, S.A. ON ITS ACTIVITIES IN THE FINANCIAL YEAR 2023

I. Introduction

The Regulations of the Board of Directors of Alantra Partners, S.A. ("**Alantra**" or the "**Company**"), in relation to the regulation of the Appointments and Remuneration Committee (the "**Committee**"), establishes that this Committee shall prepare an annual report on its operation, highlighting the main incidents that have arisen, if any, in relation to its functions. In addition, when the Committee considers it appropriate, it shall include in this report proposals to improve the rules of governance of the Company, in accordance with its own powers.

This report will be available to shareholders and investors on the Company's *website* (www.alantra.com) from the time the General Meeting of Shareholders is convened .

This report is prepared in compliance with article 16 of the Regulations of the Board of Directors of Alantra and in accordance with Recommendation 36 of the Code of Good Governance of listed companies approved by the National Securities Market Commission (the "**CNMV**") by Circular 1/2020 of 6 October (the "**Code of Good Governance**"). This report also falls within the framework of the provisions of article 529 *nonies* of the Spanish Companies Act, which provides for the obligation of the Board of Directors to annually evaluate the functioning of its committees.

II. Composition of the Committee

Article 16 of the Board of Directors' Regulations establishes that the Appointments and Remuneration Committee shall be composed of at least three external directors appointed by the Board of Directors for a term of three years, or, as the case may be, until they cease to be directors, with the possibility of re-election for one or more terms of the same duration.

Furthermore, article 16 of the Regulations of the Board of Directors - which reflects the provisions of article 529 *quindecies* of the Spanish Companies Act - establishes that the Appointments and Remuneration Committee must be composed exclusively of non-executive directors, at least two of whom must be independent directors.

In accordance with Alantra's internal regulations, the Chairman of the Committee shall be appointed from among the independent directors and shall be replaced every three years.

During the financial year 2023, the Appointments and Remuneration Committee was composed of the following external directors:

- **D. Luis Carlos Croissier Batista** (Chairman) was appointed independent director by co-optation at the meeting of the Board of Directors held on 22 July 2015, being ratified and re-elected for the statutory term of four years by the Extraordinary General Shareholders' Meeting held on 17 December 2015. He was re-elected as independent director by resolution of the General Shareholders' Meeting held on 28 October 2020 for the same statutory term.



He has been a member and Chairman of the Appointments and Remuneration Committee since 22 July 2015, his last re-election being 28 October 2021.

- **Mr Javier Carretero Manzano** (member) was appointed independent director on 20 March 2012 and his appointment was ratified and re-elected for the statutory term of five years by the General Shareholders' Meeting held on 7 June 2012. Mr Carretero was re-elected as independent director by resolution of the General Shareholders' Meetings of 25 April 2017 and 28 April 2021. He has been a member of the Appointments and Remuneration Committee since 23 February 2015, and his last re-election as a member of this Committee took place on 24 March 2021.
- **Mr Jorge Mataix Entero** (member) was appointed proprietary director at the General Shareholders' Meeting held on 29 April 2015 for the statutory term of four years from 20 July 2015, the effective date of the merger and of his appointment. He was re-elected as proprietary director by resolution of the General Shareholders' Meeting held on 28 October 2020 for the same statutory term. He has been a member of the Committee since 22 July 2015 and his last re-election as a member of this Committee took place on 28 October 2021.
- **Ms Catherine Lewis La Torre** (Member) was appointed independent director by the Annual General Meeting of 27 April 2023, replacing Ms Diane Segalen who had resigned at the Board meeting of January 2023.

D. Francisco Albella Amigo, who is not a director, was appointed Secretary of the Appointments and Remuneration Committee from 21 July 2016, the date on which he was appointed Secretary of the Board of Directors of the Company. Until September 2021, Mr. Albella was the head of the Company's Legal Department.

As a result, as at 31 December 2023, the Appointments and Remuneration Committee was composed of the following members, who are also its current members:

Name of Director	Type of Adviser	Position in the Commission
D. Luis Carlos Croissier Batista	External independent	President
Mr Javier Carretero Manzano	External independent	Vocal
Mr Jorge Mataix Entero	External Sunday	Vocal
Ms Catherine Lewis La Torre	External independent	Vocal

In view of the above, the composition of the Appointments and Remuneration Committee complies with the provisions of the Board of Directors' Regulations. Furthermore, given that the Committee has three independent directors among its members, one of whom acts as Chairman, the provisions of article 529 quincecies of the Capital Companies Act are complied with.



III. Activities carried out during 2023

The Committee met (either in person or by videoconference) and adopted resolutions on seven occasions during the 2023 financial year.

The Committee has met as often as necessary for the proper performance of its functions, complying in any case with the provisions of article 16.3 of the Board of Directors' Regulations, which establishes that it must meet, ordinarily, on a quarterly basis.

The Committee, in fulfilment of its duties under article 16 of the Rules of Procedure of the Board, has focused the objectives of its meetings on the following main activities:

1. Appointment of directors

The Committee, within the scope of its duties regarding appointments and re-elections, in accordance with the provisions of article 16 of the Regulations of the Board of Directors, has submitted to the General Shareholders' Meeting in 2023 the proposal for the appointment of Ms Catherine Lewis La Torre as independent director.

2. Remunerations

The Committee, assuming the functions of its competence in the area of remuneration, in accordance with the provisions of article 16 of the Board of Directors' Regulations, developed, during 2023, the function of ensuring the transparency of remuneration and the inclusion in the report on directors' remuneration and in the annual corporate governance report of the legally required information on directors' remuneration.

In 2023, the Committee approved the remuneration proposals for senior executives and the proposal for the variable remuneration of the Executive Chairman for the financial year 2022. The Nomination and Remuneration Committee also submitted to the Board of Directors the proposal for directors' remuneration for 2022, within the maximum limit approved by the General Meeting. In addition, the Committee proposed to the Board, for the Board to propose to the General Shareholders' Meeting, a series of amendments to the Directors' Remuneration Policy (2021-2023) to adapt it to the latest legislative developments.

In addition, the members of the Committee reported favourably to the Board of Directors for the formal approval of the Annual Report on Remuneration of Alantra's directors for the financial year 2022, prepared in accordance with the provisions of article 541 of the Spanish Companies Act, for the purpose of its submission to the advisory vote of the General Meeting and as a separate item on the Agenda.

Within the framework of the remuneration regulations applicable to the Alantra Group as a consolidable group of investment services companies, the Committee submitted to the Board of Directors the proposal for determining the so-called "Identified Collective", understood as the list of categories of employees whose professional activities have a significant impact on the entity's risk profile, which must be submitted annually to the CNMV.



3. Annual evaluation of the Board and its Committees

The Committee launched the process of evaluating the Board of Directors and Committees of the Company, in compliance with recommendation no. 36 of the Good Governance Code of Listed Companies.

In the light of the results of the evaluation, the Committee prepared a report reflecting the analysis of the evaluation, together with an action plan, which it submitted to the Board of Directors for approval.

4. Review of the classification of directors

The Appointments and Remuneration Committee submitted to the Board of Directors of the Company the assessment made of the category of each of the directors in order to include such information in the Annual Corporate Governance Report for financial year 2022. For these purposes, the Committee carried out an analysis of the professional and personal circumstances of each of the directors, based on the information provided by each of them and that in the public domain, in order to determine whether the classification assigned to each of them in the 2021 Annual Corporate Governance Report was maintained. The Committee considered that no circumstances had arisen that could entail a change in the ratings.

5. Monitoring of the Alantra Group's human capital policies

During the year, the Committee was informed of the initiatives proposed by the Human Capital department of the Alantra Group, and monitored the implementation processes and the results of these initiatives.

In particular, it (i) reviewed the talent map and succession plan for the business areas, (ii) reviewed the work on the new compensation model for the *Investment Banking* area, (iii) reviewed the new retention tools, and (iv) reviewed certain Human Capital policies and procedures.

6. Assessment of the Company's Financial and Non-Financial Disclosure Policy.

In accordance with the provisions of Recommendation 54 of the Good Governance Code of Listed Companies, the Committee reported to the Board on the application of the Company's financial and non-financial disclosure policy and verified its correct compliance by the Company.

7. Alantra Scale Up

The Committee monitored the development of the Company's various *pro bono* advisory initiatives in the Alantra Scale Up programme.

Madrid, 27 February 2024