



## REPORT PREPARED BY THE APPOINTMENTS AND REMUNERATIONS COMMITTEE OF ALANTRA PARTNERS, S.A. ON ITS ACTIVITIES DURING THE 2025 FINANCIAL YEAR

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### 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 Remunerations Committee (the “**Committee**”), provides that this Committee shall prepare an annual report on its activities, highlighting, where applicable, the main issues arising during the performance of its functions. The Committee may also include in such report any proposals it considers appropriate for improving the Company’s corporate governance rules, within the scope of its powers.

This report will be available to shareholders and investors on the Company’s *website* ([www.alantra.com](http://www.alantra.com)).

This report has been prepared in compliance with Article 17 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 Spanish National Securities Market Commission (the “**CNMV**”) by Circular 1/2020, of 6 October (the “**Code of Good Governance**”). This report is also prepared within the framework of Article 529 *nonies* of Royal Legislative Decree 1/2010, of 2 July, approving the revised text of the Spanish Companies Act (the “**Spanish Companies Act**”), which mandates that the Board of Directors annually evaluate the operations of its committees.

### II. Composition of the Committee

Article 17 of the Regulations of the Board of Directors provides that the Appointments and Remunerations Committee shall be composed of at least three external directors appointed by the Board of Directors for a term of three years or, where applicable, until they cease to hold office as directors, with the possibility of re-election for one or more additional terms of the same duration.

Furthermore, Article 17 of the Regulations of the Board of Directors, reflecting the provisions of Article 529 *quindecies* of the Spanish Companies Act, establishes that the Appointments and Remunerations Committee must be composed exclusively of non-executive directors, at least two of whom must be independent directors.

In accordance with the applicable regulations, the Chairman of the Committee shall be appointed from among the independent directors and must be replaced every three years.

During the 2025 financial year, the Appointments and Remunerations Committee was composed of the following external directors:

- **Mr Luis Carlos Croissier Batista** (Chairman) was appointed as an independent director by co-option 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 an independent director by 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 and was last re-elected on 2 December 2024.

- **Mr Jorge Mataix Entero** (member) was appointed as a 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 of the Company, and of his appointment. He was re-elected as a proprietary director at 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 2 December 2024.
- **Ms Catherine Lewis La Torre** (member) was appointed as an independent director at the Annual General Meeting held on 27 April 2023, replacing Ms Diane Segalen, who resigned from her office at the Board of Directors' meeting held in January 2023. She has been a member of the Committee since the date of her appointment as director.
- **Ms Berta de Pablos-Barbier** (member) was appointed as an independent director by the Ordinary General Meeting of 25 April 2024. She was a member of the Committee from 24 July 2024 until 29 October 2025, the date on which she submitted her resignation as director and committee member.
- **Ms Cristina Burzako Samper** (member) was appointed as an independent director by the Company's Board of Directors by co-optation on 29 October 2025 (having been appointed on the same date as a member of the Appointments and Remunerations Committee), replacing Ms. Berta de Pablos Barbier.

Mr Francisco Albella Amigo, who is not a director, was appointed Secretary of the Appointments and Remunerations Committee on 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 also the head of the Company's Legal Department.

As at 31 December 2025, the Appointments and Remunerations Committee was composed of the following members, who continue to serve on the Committee as at the date of this report:

Name of Director	Type of Director	Position in the Committee
Mr Luis Carlos Croissier Batista	External independent	Chairman
Mr Jorge Mataix Entero	External independent	Member
Ms Catherine Lewis La Torre	External independent	Member
Ms Cristina Burzako Samper	External independent	Member

In light of the foregoing, the composition of the Appointments and Remunerations Committee complies with the provisions of the Regulations of the Board of Directors. Furthermore, as the Committee includes three independent directors among its members, one of whom serves as Chairman, it also complies with the requirements set out in Article 529 *quindecies* of the Spanish Companies Act.



### **III. Activities carried out during the 2025 financial year**

During the 2025 financial year, the Committee met (either in person or by videoconference) and passed resolutions on 7 occasions.

The Committee has met as often as necessary for the proper performance of its duties, complying in any case with the provisions of article 17.3 of the Regulations of the Board of Directors, which provides that it must ordinarily meet on a quarterly basis.

The Committee, in fulfilment of its duties under article 17 of the Regulations of the Board of Directors, has focused its meetings on the following main activities:

#### **1. Appointment of directors**

Within the framework of the new corporate governance model approved by the Board of Directors in December 2024, which became effective as of 1 January 2025, the Committee reported favourably to the Board on the proposed changes to its composition. In particular, the Committee favourably assessed on the following changes: (i) the resignation of Mr Santiago Bergareche as other external director and Deputy Chairman of the Board; (ii) the appointment of director Ms Silvia Reina as Deputy Chairwoman of the Board; (iii) the appointment by co-optation of Mr Iñigo de Cáceres Cabrero as executive director of the Company; and (iv) the appointment of Mr Jorge Eguidazu Ramírez as proprietary director of the Company.

Likewise, within the scope of its powers regarding appointments and reappointments and in accordance with Article 17 of the Regulations of the Board of Directors, during the 2025 financial year, the Committee submitted to the Board of Directors a proposal for the appointment of Ms Cristina Burzako Samper as an independent director.

#### **2. Remunerations**

As regards remuneration matters, the Committee carried out the following functions:

- Ensured transparency in remuneration matters and the inclusion in the Directors' Remuneration Report and the Annual Corporate Governance Report of the legally required information regarding directors' remuneration.
- Approved the proposal for directors' remuneration for the 2024 financial year, within the maximum limit approved by the General Shareholders' Meeting.
- Approved remuneration proposals for the executive directors and senior management.
- Issued a favourable report to the Board of Directors for the formal approval of the Annual Report on Directors' Remuneration of Alantra for the 2024 financial year, prepared in



accordance with Article 541 of the Spanish Companies Act, which was submitted to the advisory vote of the General Shareholders' Meeting as a separate item on the agenda.

- Reported on the proposed amendments to the Group's Remuneration Policy and the 2025-2027 Directors' Remuneration Policy.
- Reviewed of the new incentive scheme based on options over shares of the Company that has been implemented during the 2025 financial year.

### 3. Annual assessment of the Board and its Committees

The Committee launched the assessment process the Board of Directors and Committees of the Company, which was carried out by an independent expert, in compliance with Recommendation 36 of the Good Governance Code of Listed Companies.

In the light of the results of the evaluation, the independent expert has prepared a report setting out the conclusions of the assessment, together with an action plan, which has been submitted to the Board of Directors for approval.

### 4. Review of the classification of directors

The Committee submitted to the Board of Directors its assessment of the classification of each director for the purposes of its inclusion in the Annual Corporate Governance Report corresponding to the 2024 financial year.

For this purpose, the Committee analysed the professional and personal circumstances of each director, based on the information provided by them and on publicly available information, in order to determine whether the classification assigned to each of them in the Annual Corporate Governance Report for the 2024 financial year should be maintained.

Following this analysis, the Committee concluded that no circumstances had arisen that would require any change to the classification of the directors for the purposes of the 2024 report.

### 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.

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

In accordance with Recommendation 54 of the Code of Good Governance of Listed Companies, the Committee reported to the Board of Directors on the application of the Company's Financial and Non-Financial Reporting Policy, and verified the Company's compliance with such policy.

### 7. Board of Directors internal regulations

The Committee has issued reports on the amendments proposed and approved by the Board of Directors to its internal rules of procedure.



8. Code of Ethics

The Committee proposed amendments to the Code of Ethics.

Madrid, 24 March 2026