



**REPORT OF THE BOARD OF DIRECTORS AND
APPOINTMENTS AND REMUNERATIONS COMMITTEE
OF CORPORACION FINANCIERA ALBA, S.A.
ON THE RE-ELECTION OF DIRECTOR – 2022**

Madrid, 28 March 2022



REPORT BY THE BOARD OF DIRECTORS ON THE RE-ELECTION OF MR. SANTOS MARTÍNEZ-CONDE GUTIÉRREZ BARQUÍN

Professional and biographical profile

Mr SANTOS MARTÍNEZ-CONDE GUTIÉRREZ BARQUÍN was born in 1955.

Civil Engineer.

Master's in Business Management and Administration at ICADE; Diploma in Nuclear Technology at ICAI.

CEO of Corporación Financiera Alba, S.A. until November 2020.

He is currently Director of Acerinox, S.A. and CIE Automotive, S.A.

He was a member of the Boards of Directors, among others, of ACS, Actividades de Construcción y Servicios, S.A., Unión Fenosa, S.A., Artá Capital, SGEIC, S.A. and Bolsas y Mercados Españoles Sociedad Holding de Mercados y Sistemas Financieros, S.A., Indra Sistemas, S.A. and Banca March, S.A.

Before joining the March Group he was employed at Sener Técnica Naval e Industrial, S.A., Técnicas Reunidas, S.A., Bestinver, S.A., Corporación Borealis and Banco Urquijo, S.A.

Directorial Category

With regard to his classification within the context of the Board of Directors of Corporación Financiera Alba, S.A., Mr Santos Martínez-Conde Gutiérrez-Barquín will be considered an "other external directors", since he does not represent any significant shareholder, but does not yet meet the requirements to be considered an independent director pursuant to section 4 of article 529 duodecies of the Spanish Companies Act.

Evaluation of experience, skills and merits

The Appointments Committee has verified that Mr Santos Martínez-Conde Gutiérrez-Barquín fulfils the requirements of suitability, commercial and professional honour, appropriate knowledge and experience, and disposition to exercise good governance of the Company, and that he is not affected by any cause of incompatibility, prohibition, or conflict of interest. He has also held the position of Director of Corporación Financiera Alba, S.A. in a satisfactory manner and with the necessary dedication.

The Board of Directors endorses the report issued by the Appointments Committee, and considers that Mr Santos Martínez-Conde Gutiérrez-Barquín possesses appropriate experience, skills and merits in order to hold the position of Director. They highlight in particular his extensive experience in the financial sector and in the business world in general, and his extensive knowledge of the group.



Proposal

- Re-elect Mr Santos Martínez-Conde Gutiérrez-Barquín as member of the Board of Directors with the status of “other external director” for a period of four years, as proposed by the Appointments and Remunerations Committee.

Madrid, 28 March 2022



Annex

REPORT-PROPOSAL BY THE APPOINTMENTS AND REMUNERATIONS COMMITTEE AS TO THE RE-ELECTION OF MR. SANTOS MARTÍNEZ-CONDE GUTIÉRREZ BARQUÍN

Article 529. decies of the Capital Companies Act, in the wording given by Act 31/2014 of 3 December, establishes that proposals for appointment or re-election of members of the Board of Directors must be accompanied by a report justifying the Board's assessment of the competence, experience and merits of the proposed candidate. These proposals, in the case of Non-Independent Directors, must also be preceded by a report from the Appointments Committee.

In fulfilment of said legal provisions, the Appointments and Remunerations Committee of Corporación Financiera Alba, S.A. (hereinafter, "Corporación Financiera Alba" or the "Company") has drawn up this proposal for the re-election of Mr Santos Martínez-Conde Gutiérrez-Barquín as member of the Board of Directors of Corporación Financiera Alba, S.A. (hereinafter, "Corporación Financiera Alba" or the "Company") with the status of "Other External Directors".

To this effects, the Appointments and Remuneration Committee has analysed the matrix of skills and current composition of the Board of Directors, considering that the Board overall holds sufficient knowledge, skills and experience in the governance of listed companies in order properly to address the activities of Corporación Financiera Alba, including its main risks, and to ensure its ability to reach autonomous and independent decisions for the benefit of the Company.

Training and professional experience

Mr Santos Martínez-Conde Gutiérrez Barquín is a Civil Engineer.

Master's in Business Management and Administration at ICADE; Diploma in Nuclear Technology at ICAI.

He was the CEO of Corporación Financiera Alba, S.A. until November 2020.

He is currently Director of Acerinox, S.A. and CIE Automotive, S.A.

He was a member of the Boards of Directors, among others, of ACS, Actividades de Construcción y Servicios, S.A., Unión Fenosa, S.A., Artá Capital, SGEIC, S.A. and Bolsas y Mercados Españoles Sociedad Holding de Mercados y Sistemas Financieros, S.A., Indra Sistemas, S.A. and Banca March, S.A.

Before joining the March Group he was employed at Sener Técnica Naval e Industrial, S.A., Técnicas Reunidas, S.A., Bestinver, S.A., Corporación Borealis and Banco Urquijo, S.A.

Evaluation of Suitability

The Appointments and Remunerations Committee evaluates the suitability of Directors, in particular their commercial and professional honour, their knowledge and



experience, the potential conflicts of interest that could affect them, and their disposition to exercise good governance of the Company, all of which circumstances are fulfilled by Mr Martínez-Conde Gutiérrez-Barquín, with particular emphasis being placed on his extensive experience in the financial sector and in the business world in general, and his extensive knowledge of the group.

Meanwhile, the activities currently performed by Mr Martínez-Conde Gutiérrez-Barquín do not reveal any potential conflicts of interest that could give rise to undue influence by third parties or affect his independence, and he has stated that he has sufficient time available to perform the functions inherent to the position as member of the Board of Directors of Corporación Financiera Alba.

Likewise, held the position of Director of Corporación Financiera Alba, S.A. in a satisfactory manner and with the necessary dedication.

In conclusion, Mr Martínez-Conde Gutiérrez-Barquín continues to meet the conditions of suitability required in order satisfactorily to perform the role of member of the Board of Directors of Corporación Financiera Alba.

Directorial Category

With regard to his classification within the context of the Board of Directors of Corporación Financiera Alba, S.A., this Committee considers that Mr Santos Martínez-Conde Gutiérrez-Barquín shall be considered as “other external directors”, since he does not represent any significant shareholder, but does not yet meet the requirements to be considered an independent director pursuant to section 4 of article 529 duodecies of the Spanish Companies Act.

Proposal

In the light of all the above, and in accordance with the current needs of the Board of Directors of Corporación Financiera Alba and its diversity, the Appointments and Remunerations Committee makes the following proposal to be put before the General Shareholders' Meeting:

- Re-elect Mr Santos Martínez-Conde Gutiérrez-Barquín as member of the Board of Directors of Corporación Financiera Alba, S.A., with the status of “Other External Directors”, for a period of four years.

Madrid, 22 March 2022