

**REPORT ISSUED BY THE BOARD OF DIRECTORS OF VIDRALA, S.A. (the "Company") IN RELATION TO THE PROPOSAL FOR THE APPOINTMENT OF MRS. AMELIA DÍAZ-GUARDAMINO DELCLAUX AS PROPRIETARY DIRECTOR, WHICH IS FORMULATED IN RELATION TO HER (IF APPLICABLE) APPOINTMENT BY THE GENERAL MEETING OF SHAREHOLDERS ON THE OCCASION OF ITS NEXT ORDINARY MEETING.**

**1. PURPOSE OF THIS REPORT.**

This report (the "**Report**") is issued in accordance with and for the purpose of Article 529 *decies* of Royal Legislative Decree 1/2010, of July 2, which approves the consolidated text of the Companies Act (the "**Companies Act**") and Articles 22 and 23 of the Board Regulations, which establish that the Board of Directors is responsible for making proposals for the appointment of directors (other than independent directors) to be submitted for approval by the General Meeting (the "**General Meeting**").

In this regard, the Report is issued for the purpose of proposing to the next Annual General Meeting the appointment of Ms. Amelia Díaz-Guardamino Delclaux (the "**Director**") as proprietary director of the Company in relation to the significant shareholder Bidaroa, S.L. for the statutory period.

**2. PROPOSAL AND JUSTIFICATION OF THE PROPOSAL.**

At its meeting held today, and in substitution of Mr. Luis Declaux Muller, whose appointment has expired at the time of the Annual General Meeting, the Board of Directors has resolved to propose the appointment of the Director as proprietary director of the Company for the statutory period for her submission to the decision of the General Meeting at its next ordinary meeting. This, without losing sight of its proprietary status in relation to the significant shareholder Bidaroa, S.L., and after having positively assessed the opportunity of said appointment together with said significant shareholder, in the best interest of the Company in any case.

In this regard, the Board of Directors has been able to verify that the Director meets the circumstances of good repute, suitability, solvency, competence, experience, qualification, training, availability and commitment that the performance of the position of director of the Company requires, as well as that the requirements for her qualification as a proprietary director in relation to the significant shareholder Bidaroa, S.L. are met.

The professional profile of the Minister is included below:

*Professional profile of the Director*

*Amelia holds a degree in Business Administration and Management from the Centro Universitario de Estudios Financieros (CUNEF, Madrid; 1981–*

1986). It is also accredited as an Operator of the Spanish Stock Exchange Interconnection System (SIBE) by Bolsas y Mercados de España (1992).

*She has developed her professional career as a broker, market trader and securities market analyst in various financial institutions.*

*He began his career at NatWest March in Madrid as an equity broker in international and domestic markets, reaching a position of responsibility in the international brokerage team.*

*She later joined FG Inversiones Bursátiles, a boutique founded by Francisco González and later integrated into Merrill Lynch, where she was a partner and head of Sales Trading, leading advice on M&A transactions for clients in the United Kingdom, the United States and Switzerland, as well as investor relations strategies in Spain and the preparation of daily reports on domestic investment opportunities.*

*She later joined ICR Institutional Investment Management SGIC (Madrid) where she led fund analysis, promoting the hedge fund portfolio, and acted as an external senior advisor to Caja Laboral's equity funds, contributing to the definition of the entity's investment strategy.*

*Since the late 1990s and on an ongoing basis, he has advised and managed multiple family-owned investment vehicles, identifying and executing investments in hedge funds, equities and real estate assets across different sectors, funds and geographies.*

*She performs foundation functions as a member of the Honorary Board of Trustees of the Prodis Foundation (Madrid) and director and member of the board of trustees of the Bartolomé Pérez de Victoria Foundation.*

*She has also been a lecturer in equity markets in the master's programme at the Institute of Stock Market Studies (IEB).*

*Currently, it continues to provide advisory services and management of family wealth vehicles.*

**3. FULL TEXT OF THE PROPOSED RESOLUTION TO BE SUBMITTED FOR DELIBERATION AND DECISION OF THE GENERAL MEETING.**

For the purposes of the proposed appointment made, the following proposal of resolution will be submitted to the General Meeting:

**“FOURTEEN.                    *Appointment, for the statutory term of Ms. Amelia Díaz-Guardamino Delclaux as a member of the Board of Directors of the Company with the category of proprietary director.***

*At the proposal of the Board of Directors, with the favourable report of the Appointments and Remuneration Committee, in accordance with the provisions of Article 26 of the Bylaws, to appoint Ms. Amelia Díaz-Guardamino Delclaux, with the category of proprietary director.*

*This proposal fills the existing vacancy as a result of, at the time of the General Meeting, the end of the term for which the director Mr. Luis Delclaux Muller was appointed.*

*It is hereby stated that the corresponding reports have been prepared by the Appointments and Remuneration Committee and the Board of Directors.”*

**4.        FORMULATION AND PUBLICITY OF THE REPORT.**

This report has been formulated and approved by the Board of Directors, unanimously, at its meeting on March 24, 2026. It will be made available to the public (and, in particular, to the Company's shareholders at the next General Meeting) through its publication on the Company's website, in accordance with the applicable legal, statutory and regulatory terms.

**Llodio, March 24, 2026**