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## **REPORT PREPARED BY THE APPOINTMENT AND REMUNERATION COMMITTEE IN RELATION TO THE APPOINTMENT OF MR. MANUEL DOMÍNGUEZ DE LA MAZA AS A PROPRIETARY DIRECTOR OF THE COMPANY, INCLUDED IN ITEM 6.4 OF THE AGENDA OF THE GENERAL SHAREHOLDERS' MEETING**

### **1. INTRODUCTION**

In view of the forthcoming expiry of the term of office of Mr. Manuel Domínguez de la Maza as a director of the Company, the Appointment and Remuneration Committee has prepared this report, pursuant to the provisions of Article 529i, Section 6 of the Revised Text of the Capital Companies Act and Articles 15.2 of the Regulations of the Board of Directors and 3 of the Regulations of this Committee.

For this purpose, the provisions of the Company's Diversity and Director Selection Policy have been taken into account, according to which the process for the selection, appointment or re-election of directors shall be based on an analysis of the Board's needs, based on its skills matrix, which the Committee keeps updated and aligned with the Company's strategic objectives at all times.

For the purposes of Article 518(e) of the Capital Companies Act, this report contains complete information on the identity, curriculum vitae and category to which the proposed candidate for the position of board member belongs.

### **2. ASPECTS CONSIDERED BY THE APPOINTMENT AND REMUNERATION COMMITTEE**

Since his appointment by resolution of the Ordinary General Shareholders' Meeting of June 13, 2020, Mr. Manuel Domínguez de la Maza has held the position of proprietary director, representing the significant shareholder Indumenta Pueri, S.L., holder of an indirect shareholding (through the company Global Portfolio Investments, S.L.) as reported to the CNMV, of 5.022% of the share capital. Considering that the term of office of Mr. Domínguez de la Maza is about to expire, as the four-year term since his appointment has almost elapsed, the aforementioned shareholder has expressed its willingness to propose the re-election of the director on behalf of its shareholding interests.

In this context, this Committee has analyzed the current structure, composition, and needs of the Board of Directors, as well as the profile of the candidate and his performance in the position of director to date, for the purpose of issuing the corresponding prior report.

#### **1. The candidate's professional profile:**

Mr. Manuel Domínguez de la Maza has a degree in Economics from the University of Málaga, an MBA from IESE and a Master's degree in Leadership from Columbia University, as well as other postgraduate studies. He has spent most of his career at Mayoral Moda

Infantil, S.A. where he has been the General Manager since 2007. He is also a member of the Board of Directors of Indumenta Pueri, S.L.

2. Analysis of the needs of the Board and verification of compliance with the requirements for re-election as a director of the Company:

The Committee favorably values Mr. Domínguez de la Maza' performance of his duties as a director to date, as well as his knowledge and experience in the areas of business management and strategy, market expansion and senior management, which contribute value to the Board, in accordance with its skills matrix.

Additionally, the Committee has verified that, in accordance with the provisions of the law and the company's internal regulations, Mr. Manuel Domínguez de la Maza meets the conditions required to continue satisfactorily fulfilling the obligations of the position of board member. It has also been verified that he meets the necessary requirements to be assigned to the category of proprietary director.

The results of the analysis performed regarding the appropriateness of the re-election of the candidate are also recorded in the minutes of the Committee meeting at which this matter was discussed.

### **3. CONCLUSION OF THE APPOINTMENT AND REMUNERATION COMMITTEE IN RELATION TO THE RE-ELECTION OF THE DIRECTOR**

In view of the foregoing, the Appointment and Remuneration Committee considers the appointment of Mr. Manuel Domínguez de la Maza as a Proprietary Director of the Company for the statutory period of four years to be justified and issues a favorable report in this respect.

In San Sebastian, May 8, 2024.