



**REPORT ON THE FUNCTIONS AND ACTIVITIES OF THE SUSTAINABILITY, TECHNOLOGY
AND INNOVATION COMMITTEE OF
CIRSA ENTERPRISES, S.A.
2025**

1. Introduction.

This Report on the functions and activities carried out during the 2025 financial year by the Sustainability, Technology and Innovation Committee (the “**Committee**”) has been approved by the Committee at its meeting held on 18th February 2026, and validated by the Board of Directors of Cirsa Enterprises, S.A. (the “**Company**” or “**CIRSA**”) at its meeting held on 24th February 2026, in accordance with recommendations 52 and 53 of the Good Governance Code of Listed Companies (June 2020) issued by the Spanish National Securities Market Commission (“**CNMV**”), which provide that the governance body may, in the exercise of its self-organization powers, establish additional committees specialized in relevant matters.

The Committee’s purpose is to support the Board in integrating sustainability, innovation, and technological transformation as drivers of value creation and long-term risk management.

The report sets out the activities carried out by the Sustainability, Technology and Innovation Committee during the 2025 financial year in the exercise of the powers and responsibilities assigned to it under its Regulations by the Board of Directors of CIRSA.

2. Regulation: composition, competences and functioning.

In compliance with the provisions of Articles 529 *terdecies* and 529 *quindecies* of Royal Legislative Decree 1/2010 of 2 July, approving the consolidated text of the Spanish Companies Law (“**LSC**”), CIRSA has a Sustainability, Technology and Innovation Committee, the creation of which was approved by the Board of Directors at its meeting held on 18th June 2025. The Committee became effective upon the admission to trading of the Company’s shares on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges, and on the Spanish Continuous Market (*Sistema de Interconexión Bursátil*), on 9th July 2025.

Article 24 of the Board of Directors’ Regulations contains the basic provisions governing the Committee, which are further complemented by the Regulations of the Sustainability, Technology and Innovation Committee, setting out in detail its operating rules and powers. The Committee follows CNMV Technical Guide 1/2024, of 27 June 2024, on audit committees at public-interest entities, adopting its principles relating to independence, the supervision of environmental, social and reputational risks, and the quality of disclosure concerning non-financial or sustainability information. These principles shall be observed without prejudice to the other duties assigned to it under the applicable legislation, the Articles of Association, or by the Board of Directors itself.

These documents are available on the corporate website www.cirsa.com.

The Spanish version of this document will prevail in the event of any discrepancy or dispute.

a) Composition.

The Board of Directors shall appoint from among its members a Sustainability, Technology and Innovation Committee, which shall be composed of a minimum of three (3) and a maximum of seven (7) directors. All members shall be non-executive directors, with a majority being independent directors.

In particular, the Chair shall be appointed from among the independent directors. The Committee as a whole shall be encouraged to possess the knowledge, skills and experience appropriate to the duties it is called upon to perform. For this purpose, both the knowledge and experience acquired through functions directly related to such matters, and that derived from managerial and executive responsibilities that, among other things, have a significant impact on those matters, shall be positively valued.

Furthermore, diversity among its members shall be promoted in aspects such as gender, professional experience, competencies, sectoral knowledge and geographical origin. In addition, common membership with at least one member of the Audit and Compliance Committee shall be encouraged.

To this end, the Committee is composed of the following members:

Directors	Category	Position
Aranzazu Díaz-Lladó Prado	Independent	Chair
Paloma Beamonte Puga	Independent	Member
Bernardino Cortijo Fernández	Independent	Member
Miquel Vizcaíno Prat		Secretary non-member
Javier Flores González		Vice secretary non-member

Company internal personnel have attended various Committee meetings to present matters falling within their areas of responsibility, specifically: the Corporate Director of Institutional Relations, ESG and Social Action, the Corporate Director of Organization and Systems, the Corporate Director of People and Talent, and the Deputy Corporate Director of People.

The Chair of the Committee has likewise informed the Board of Directors of the activities carried out and the matters discussed at its meetings.

b) Competences.

Without prejudice to any other duties assigned to it by law, the Articles of Association or the Board of Directors, the Sustainability, Technology and Innovation Committee shall have the following competences:

- a) Evaluate and periodically review the Company's corporate governance system and environmental and social policy in order to confirm that they fulfil their mission of promoting the social interest and take into account, as appropriate, the legitimate interests of its stakeholders.

The Spanish version of this document will prevail in the event of any discrepancy or dispute.

- b) Regularly monitor that the Company's environmental and social practices are in line with the strategy and policy.
- c) Reviewing the Company's innovation strategy and the management and use of technologies, as well as promoting innovation, especially in relation to digitalisation and technology, for the sustainable evolution of the Company, submitting proposals to the Board of Directors on action plans and their implementation, with the consultation and collaboration of senior management.
- d) Monitor and evaluate stakeholder engagement processes.
- e) Ensure that any conflicts of interest do not impair the independence of the external advice provided to the Committee.
- f) Review the Company's strategy to mitigate environmental and climate risks, the implementation of sustainability programmes and the reporting of climate-related financial information.
- g) Review the content of the non-financial disclosure statement or any sustainability report that the Company prepares from time to time, as well as the items in the annual report relating to environmental and social issues.
- h) Periodically review the main environmental, social and reputational risks and check that they are correctly identified, managed and communicated.
- i) Review general diversity and inclusion policies and recommend to the Board of Directors the adoption of diversity targets (gender, ethnicity and other criteria) for certain groups of staff other than senior management.
- j) Evaluate compliance with the good governance recommendations applicable to the Company, as well as the decisions that may have an impact on their monitoring.
- k) Receive information on the Group's inclusion in the most widely recognized international sustainability indices.
- l) To provide such assistance as may be required, within the framework of its competence, by the Audit and Compliance Committee and to act in coordination with said Committee to the extent that may be necessary for the exercise of its own competences.

c) Functioning.

The members of the Sustainability, Technology and Innovation Committee shall be appointed by the Board of Directors, if re-elected as directors of the Company by resolution of the General Shareholders' Meeting shall continue to hold their positions on the Committee without the need for fresh appointment, unless the Board of Directors decides otherwise.

The members of the Committee shall cease to hold office: (i) upon ceasing to be directors of the Company; (ii) when, while remaining directors of the Company, they cease to be non-executive or

The Spanish version of this document will prevail in the event of any discrepancy or dispute.

independent directors, unless at that time a majority of the Committee's members continue to be independent directors; (iii) at the end of the maximum term for which they were appointed without being re-elected; or (iv) when so decided by the Board of Directors. The Board of Directors shall also determine which of the independent directors shall serve as Chair. The Secretary of the Board of Directors, the Vice secretary, or such person as they may designate, shall act as Secretary of the Committee.

The Committee shall meet as often as necessary for the performance of its functions, and at least once every four (4) months. Meetings shall be convened by order of its Chair, either on their own initiative, at the request of two or more members, or, in any event, when the Board of Directors or the Chair of the Board of Directors requests the issuance of reports, the submission of proposals, or the adoption of resolutions within the scope of its functions.

The Committee shall be validly quored when more than half of its members are present or represented at the meeting. It shall also be deemed validly constituted without prior notice when all its members are present and unanimously agree to hold the meeting. Resolutions shall be adopted by an absolute majority of the members attending, whether present or represented. In the event of a tie, the Chair of the Committee shall have no casting vote.

The Committee may summon any employee or executive of the Company and may even require their attendance without any other executive being present, for the proper performance of its duties. The Chair of the Committee shall also promote the establishment of an effective and regular communication channel with the management team, fostering a fluid and continuous dialogue with their counterpart on the Audit and Compliance Committee. In this regard, one or more joint annual meetings between both Committees shall be encouraged, with the support of their respective secretariats, in order to coordinate their functions and assist in the exercise of their competences.

Finally, the members of the Committee shall have access to all of the Company's services and shall have both the duty to request and the right to obtain from the Company such adequate and necessary information as may be required for the fulfilment of their obligations.

3. Activities.

During 2025, the Committee held a total of two (2) meetings, primarily conditioned by the Company's initial public offering process on 9th July 2025, which affected its usual operating rhythm. Nevertheless, at those meetings the Committee thoroughly addressed key matters within its area of responsibility.

The Committee held a joint meeting with the Appointments and Remuneration Committee to strengthen the diversity and inclusion strategy, emphasising the integration of these principles into talent management and corporate governance processes. A rigorous follow-up of the sustainability scorecard was carried out, including a detailed analysis of the indicators reflecting CIRSA's environmental, social and economic performance.

Furthermore, the Committee reviewed progress in the international certifications CDP, SBTi and S&P, confirming the Company's commitment to recognised sustainability standards and to the reduction of its environmental impact. The Committee also examined in depth the developments related to European taxonomy, aligning CIRSA's operations and products with the regulatory requirements for sustainable finance.

The Committee defined the strategic planning for the preparation of the next sustainability report,

The Spanish version of this document will prevail in the event of any discrepancy or dispute.

setting objectives, milestones and responsibilities to ensure transparency and quality in corporate disclosure. In addition, emerging technologies and their potential integration into the innovation and digital transformation strategy were assessed, identifying opportunities to enhance competitiveness and efficiency.

Finally, the Committee oversaw the most significant digital transformation and innovation projects, evaluating their progress and alignment with CIRSA's values and strategic objectives, and reviewed the Company's Information Security Policy.

The progress achieved and the Company's consolidated experience in these areas provide a solid foundation for the continued development of its functions, reinforcing its key role in guiding CIRSA's strategic direction in sustainability, technology and innovation.