Consolidated text of Circular 06/2017. Partially amended by Circular 05/2025.

Securitites Issuing Entities.

Iberclear

October 2026

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Regulation 1. Purpose

1. This Circular sets out the regime applicable to the services that IBERCLEAR may provide to issuers of securities that designate IBERCLEAR as responsible for the book-entry registration, and the obligations of such entities.

2. The services provided by IBERCLEAR are subject to Spanish legislation, except when, exceptionally, it is agreed otherwise.

Regulation 2. Designation of IBERCLEAR

1. Issuers that designate IBERCLEAR as responsible for book-entry registration in their issue documents must expressly submit a request for acceptance of that designation, by filing Appendix of this Circular.

2. Once such an application has been received, IBERCLEAR will process it and provide a response to the requesting issuer as soon as possible, within three months at most. IBERCLEAR may refuse the designation based on a comprehensive assessment of the risks involved, or in cases where IBERCLEAR does not provide the initial recording of securities issued by the issuer under the legislation applicable in the Member State of that issuer.

Regulation 3. Information requirements

1.Securities issuers that designate IBERCLEAR as responsible for the book-entry register shall deposit with IBERCLEAR the documentation needed for the initial registration of the securities in the book-entry register, and for any new issues, redemptions or modifications of the characteristics thereof, pursuant to the provisions of Royal Decree ~~878/2015~~ 814/2023.

2. Issuers will also notify IBERCLEAR of any changes to the information provided to IBERCLEAR, undertaking to keep the information in Appendix of this Circular always up-to-date.

Regulation 4. Obligations with regard to processing financial and corporate transactions: corporate events

1.Pursuant to article 23 of the IBERCLEAR Regulation, issuers must designate a single participant entity for intermediating in the payments of the corresponding amounts, filing of notifications required for processing the transaction, processing requests for the return of

excess withholdings, and, in general, performing all the duties corresponding to an agent, for each financial transaction and corporate action.

2. The agent and/or, as the case may be, issuer must notify IBERCLEAR of the details of the financial transaction or corporate action, including, at least: the transaction type, the payment date, the date on which the registered holders that may require the issuer to carry out the transaction on their behalf will be determined, the date as of which the securities in question may be traded without entitlement to participate in the transaction, and the applicable amounts and withholdings.

3.The notification referred to in subsection 2 may only be made by the agent designated by the issuer, although the issuer is required to make notifications in relation to transactions involving payments in cash, and dividends, premiums and settlements of other payments, and in relation to operations involving the call notice and agenda for the General Shareholders' Meetings.

4.The aforementioned notifications must be made as soon as possible once the financial transactions or corporate actions become known, and at least three working days before, depending on the type of financial or corporate transaction, the date on which the securities involved are expected to be traded without entitlement to participate in the transaction, or the date designated as the last trading day of the securities affected, or, if these are not applicable to the transaction, they shall take into account the date on which the registered holders that may require the issuer to carry out the transaction on their behalf will be determined.

The notifications must comply with the format, requirements and procedures set out in the ARCO Settlement System Procedures Manual (hereinafter, the IBERCLEAR Procedures Manual).

Regulation 5. Fee payment obligation

1. Issuers shall be obliged to pay the fees established by IBERCLEAR for designation, registration of securities, keeping the book-entry register, registration of the modification of the characteristics of the securities and such additional services as might be requested from IBERCLEAR. These fees will all times be as set out in the Fees Circular approved by IBERCLEAR.

2. The payment of the fees established by IBERCLEAR will take place in the cash account designated by the issuer.

Regulation 6. Information services for issuers and others

1.Pursuant to article 26 of the IBERCLEAR Regulation, issuers of securities, whether registered securities or not, may ask IBERCLEAR to provide daily notifications of ownership details for settled trades involving their shares or stakes, in accordance with the model foreseen in the IBERCLEAR Procedures Manual. These IBERCLEAR notifications will inform the type of transaction, and will specify whether it is a registration or deregistration in the book-entry register. In the event that issuers detect any discrepancy or error between the data provided by IBERCLEAR and the data in their possession, they may inform IBERCLEAR of this, giving details of the discrepancy so that the participant involved can analyse and clarify the situation.

2.Issuers and shareholder associations or shareholders who meet the conditions set down in article 497.2 of the consolidated text of the Corporate Enterprise Act approved by Royal Legislative Decree 1/2010, of 2 July, may submit a request to IBERCLEAR to discover the identity of the shareholders, using the model provided in the IBERCLEAR Procedures Manual. The applicant must specify the exact date for which they want this information, i.e. the reference date, together with information on the security in question. This request must be sent sufficiently in advance of the reference date. The applicant will be provided with a list of all book entry holders on the date in question, once all of the entities have reported ownership as set out in the IBERCLEAR Procedures Manual.

3. Issuers must have in place communication systems compliant with the requirements specified in the IBERCLEAR Regulation for receiving such notifications.

ADDITIONAL PROVISION

Attached to this Circular is the appendix of Iberclear acceptance request and the issuer identification, which is a single document of Circular 6/2017, dated 4th of September.

TRANSITORY PROVISIONS

1. Issuers whose securities are already registered in the IBERCLEAR book-entry register shall be obliged to comply with the provisions of this Circular from the time that it comes into effect.

2. In order to ensure the continuity of the book-entry register services provided by IBERCLEAR prior to the entering into force of this Circular, issuers that have already

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registered its securities with IBERCLEAR are not required to submit the express acceptance request set out in Rule 2 of this Circular. However, if the issuer agrees new issues or modify the characteristics of issues already registered with IBERCLEAR, they must submit duly completed Appendix.

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