

*Translation only for information purposes*



IBERPAPPEL GESTIÓN, S.A. ("IBERPAPPEL" or the company) in accordance with the provisions of the Securities Market legislation, informs

#### OTHER RELEVANT INFORMATION

The Company informs and publishes the call of the Ordinary General Shareholders' Meeting of IBERPAPEL, which was agreed by the Board of Directors on March 18, 2025, to be held in San Sebastian (Guipuzcoa) at the Hotel Londres y de Inglaterra, calle Zubieta, 2, on April 23, 2025 at 12:30 A.M. on first call and on April 24, 2024 at the same time on second call.

The full text of the call is attached, as well as the proposed resolutions.

From today until the Meeting is held, the aforementioned documentation, the directors' reports on the items on the agenda that so require and other information and documentation in accordance with the applicable legislation, will be published uninterruptedly on the Company's website [www.iberpapel.es](http://www.iberpapel.es).

San Sebastián, March 20, 2025.

Gloria Martínez Picazo

Secretary of the Board of Directors.

## ANNUAL GENERAL MEETING

The Board of Directors of Iberpapel Gestión, S.A. (hereinafter "Iberpapel" or "the Company"), in the meeting of 18 March 2025, resolved to call the Annual General Meeting, which will be held on 23 April 2025 at 12:30 p.m. at Hotel Londres y de Inglaterra, calle Zubieta, 2, San Sebastián, on first call, and on 24 April 2025, at the same place and time, on second call.

The General Meeting is forecast to be held on second call, i.e. on 24 April 2025 at 12.30 p.m.

The Annual General Meeting will have the following agenda:

### Agenda

1.- Annual accounts, application of results and management of the Company's affairs.

1.1 Approval of the Annual Accounts (balance sheet, income statement, statement of recognised income and expense, statement of changes in equity, cash flow statement and notes to the accounts) and Management Report of Iberpapel Gestión, S.A. and of its Consolidated Group for the financial year ended 31 December 2024.

1.2 Approval of the proposed application of results for the financial year ended 31 December 2024.

1.3 Approval of the consolidated non-financial information statement for the financial year ended 31 December 2024.

1.4 Approval of the management activities carried out by the Board of Directors during the financial year ended 31 December 2024.

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- 2.- Amendment of the Bylaws: Approval, if applicable, of the amendment to Article 21 of the Bylaws.
  
- 3.- Adoption of the following resolutions on the re-appointment and appointment of members of the Board of Directors and setting of the number of directors:
  - 3.1 Re-appointment of Fermín Urtasun Erro in the category of other external director.
  - 3.2 Ratification of the appointment by co-optation and re-appointment of Ignacio Burutarán Usandizaga in the category of independent director.
  - 3.3 Ratification of the appointment by co-optation and appointment of Agatha Echevarría Canales in the category of independent director.
  - 3.4 Appointment of Álvaro Ybarra Zubiria in the category of nominee director.
  - 3.5. Setting of the number of directors at 12 (twelve).
  
- 4.- Partial reimbursement of the share premium balance to the shareholders in the amount of €0.50 per share.
  
- 5.- Approval of the Remuneration Policy applicable to the members of the Board of Directors for financial years 2025-2027.
  
- 6.- Consultative vote on the Annual Report on Directors' Remuneration for 2024.
  
- 7.- Acknowledgement of the amendment to the Board Regulations.
  
- 8.- Delegation of powers to formalise, interpret, correct and execute the resolutions adopted by the General Shareholders' Meeting.
  
- 9.- Appointment of scrutineers to approve the Minutes of the General Meeting.

## SUPPLEMENT TO THE ANNOUNCEMENT.

Pursuant to Article 519.1 of the Spanish Companies Act, shareholders representing at least three percent of capital may: (i) request the publication of a supplement to this General Meeting announcement including one or more items on the Agenda, provided the new items are reasoned or, if applicable, are accompanied by a reasoned proposal for a resolution; and (ii) pursuant to Article 519.3 of the Spanish Companies Act, submit well-founded proposals for resolutions on matters already included or that must be included in the agenda of the meeting convened.

These rights may be exercised by sending a duly attested notification to the Board Secretary, at the registered address Avda. Sancho El Sabio, 2-1º, 20010 San Sebastián (Guipúzcoa), within five days as from the publication of this Annual General Meeting announcement.

## INFORMATION RIGHT.

In conformity with prevailing legislation and the General Shareholders' Meeting Regulations, as from the publication date of this announcement any shareholder may examine and obtain the documents listed below, which are to be submitted for the General Meeting's approval, at the registered address Avda. Sancho El Sabio, 2-1º, 20010 San Sebastián (Guipúzcoa) or the Company's website ([www.iberpapel.es](http://www.iberpapel.es)), or by requesting that they be delivered or sent to the shareholder, immediately and free of charge:

- (i) Individual and Consolidated Annual Accounts and Management Reports for the financial year ended 31 December 2024, together with the Consolidated Management Report (which includes the Consolidated Non-Financial Information Statement and the information set forth in the Annual Corporate Governance Report and the Annual Report on Directors' Remuneration), with the corresponding Reports of the Auditors.
- (ii) Full text of the announcement.
- (iii) Total number of shares and voting rights at the announcement date.
- (iv) Proposed resolutions that may have been approved by the Board of Directors, without affecting any changes that may be made to the proposals to the General Meeting date, where legally admissible.
- (v) The Report of the Board of Directors on the re-appointment and appointment of directors proposed in agenda item three, which includes details of the directors' identity, competence, experience, merits and category, together with their CVs.

- (vi) The reports and proposals of the Appointments and Remuneration Committee on the appointment and re-appointment of the directors proposed in agenda item three.
- (vii) Board of Directors' reports on the resolutions included in the agenda, where necessary.
- (viii) Board directors' remuneration policy referred to in agenda item five.
- (ix) Annual Corporate Governance Report for 2024.
- (x) Annual Report on Directors' Remuneration for 2024, referred to in agenda item six.
- (xi) Amendment to the Board Regulations approved by the Board of Directors on 18 March 2025 under the condition precedent of approval by the General Meeting of the Bylaw amendment submitted for approval.
- (xii) Report on the Auditor's independence issued by the Audit Committee.
- (xiii) Report on related-party transactions issued by the Audit Committee.
- (xiv) Attendance Card, Delegation Card and Distance-Voting Card templates.
- (xv) Distance-voting and delegation rules.
- (xvi) Electronic Shareholder Forum rules.

In accordance with Articles 197 and 520 of the Spanish Companies Act, until day five prior to the General Meeting date, shareholders may request any information or clarifications deemed necessary in writing from the directors, or set out any questions deemed fit in writing, with respect to the agenda items or to any public information that may have been furnished by the Company to the Spanish National Securities Market Commission since the last General Meeting, or to the auditor's report.

To this end, the shareholders may request information or clarifications, or pose questions, in writing to Iberpapel Gestión, S.A. – Annual General Meeting 2025, Avda. Sancho el Sabio 2, 1º 20010 San Sebastián (Guipúzcoa), stating their full name (or business name) and attesting to their identity by means of a photocopy of their national identity document or passport (sufficient evidence of representation, in the case of legal entities), as well as their shareholder status, indicating the number of shares and the depository.

Any other complementary information relating to the General Meeting that is not specified in this announcement may be consulted in the Company's website ([www.iberpapel.es](http://www.iberpapel.es)).

## ATTENDANCE RIGHT.

In accordance with the Bylaws, the General Meeting Regulations and the Spanish Companies Act, the General Meeting may be attended by shareholders registered in the book-entry system at least five days in advance of the General Meeting date (i.e. 18 April 2025); this must be evidenced by means of the attendance and voting card, or the certificate issued by the relevant Iberclear member entities, or in any other way permitted by prevailing legislation.

## REPRESENTATION RIGHT.

Shareholders entitled to attend may delegate attendance to a representative, who need not be a shareholder, provided applicable requirements and formalities are fulfilled. Representation shall be nominative and shall be granted in writing specifically for each General Meeting. If the represented shareholder has issued instructions, the representative will vote in line with those instructions and will be obligated to keep them for one year following the General Meeting in question.

Pursuant to the Bylaws, the General Meeting Regulations and the enabling regulations approved by the Board of Directors on delegation and voting through distance communication media, representation may be granted in writing under a handwritten signature or through electronic means under an electronic signature. Shareholders wishing to participate using electronic means through the delegation and voting platform available on the Company's website ([www.iberpapel.es](http://www.iberpapel.es)) must attest to their identity by means of their Electronic National ID or recognised or advanced electronic signature based on a recognised user electronic certificate that is valid and in force, that has not been revoked and that has been issued by the Spanish National Mint's Public Certification Authority (CERES) (referred to jointly hereinafter as the "Valid Electronic Signature"). Electronic delegation will be completed at least 24 hours before the scheduled date of the General Meeting on first call and late votes will not be counted.

In the case of representation granted by post, shareholders must fill in and sign the delegation section of the attendance card issued on paper by the relevant Iberclear member entity; the representative must accept by signing the attendance and delegation card provided by the shareholder. The person to whom the vote is delegated may only cast the vote in person at the Meeting.

In the case of representation granted by electronic means, the representative must accept by signing a printing copy of the electronic form provided in the Company's website, which the shareholder must previously fill in and sign using his or her recognised electronic signature, and send to the representative and to the Company at the stipulated address ([juntageneral2025@iberpapel.es](mailto:juntageneral2025@iberpapel.es)); the representative must make a copy of the signed electronic document to be submitted to the Company at the shareholder registration desk, at the place and on the date of the General Meeting.

## EXERCISE OF VOTING RIGHTS.

Voting rights may be exercised by the shareholder in person or through a representative at the General Meeting, by post or through electronic media.

In order to cast a distance vote by post, shareholders must fill in and sign the "Distance vote by post" section of the attendance, delegation and voting card issued on paper by the Iberclear member entity with which their shares are deposited. Once the attendance, delegation and voting card has been filled in and signed by hand, clearly stating the shareholder's identity, the number of shares held and his or her vote on each of the Agenda items, attaching a copy of his or her national ID card or passport, if the shareholder is an individual, and also the representation document if the shareholder is a legal entity, it must be sent in a closed envelope to the registered address at Avda. Sancho el Sabio, 2, 1º, 20010 San Sebastián (Guipúzcoa), to the attention of the Board Secretary.

Shareholders may also complete the form provided for such purposes on the Company's website ([www.iberpapel.es](http://www.iberpapel.es)), sign it digitally using their Valid Electronic Signature and send it to the email address established by the Company ([juntageneral2025@iberpapel.es](mailto:juntageneral2025@iberpapel.es)).

In the event that the attendance card issued by the Iberclear member entity does not include the "Distance vote by post" section, a shareholder wishing to cast a distance vote by post must download the Voting Card from Iberpapel's website [www.iberpapel.es](http://www.iberpapel.es), print it, fill it in and sign it, together with the attendance card issued by the Iberclear member entity. Once both cards are completed and signed by hand, accompanied by a copy of his or her national ID card or passport, if the shareholder is an individual, and also the representation document if the shareholder is a legal entity, it must be sent in a closed envelope to the registered address, to the attention of the Board Secretary.

If electronic means are used, shareholders must follow the steps indicated in the delegation and voting platform provided for such purposes on the Company's website ([www.iberpapel.es](http://www.iberpapel.es)) and attest to their identity by means of their Electronic National ID or recognised or advanced electronic signature based on a recognised user electronic certificate that is valid and in force, that has not been revoked and that has been issued by the Spanish National Mint's Public Certification Authority (CERES) (referred to jointly hereinafter as the "Valid Electronic Signature").

A vote cast either by post or by electronic means shall not be valid if it is not received by the Company at least 24 hours before the scheduled date of the General Meeting on first call.

Pursuant to Article 524 of the Spanish Companies Act, entities that have shareholder status by virtue of the shareholder register but act for the account of more than one person may, in any event, fraction the vote and cast different votes based on differing voting instructions, if such instructions have been received. Such

intermediate entities may delegate the vote to each of the indirect holders or to third parties designated by the latter, there being no limit on the number of delegations granted.

#### COMMON RULES GOVERNING THE EXERCISE OF REPRESENTATION AND VOTING RIGHTS THROUGH DISTANCE COMMUNICATION MEDIA.

The Company will verify that the ownership status and number of shares stated by each of the persons who delegate representation or cast votes through distance communication media are correct. To this end, the data furnished will be compared by the Company with the data provided by the Iberclear member entities and/or by the file provided by Iberclear, in its capacity as the entity responsible for the registration of the Company's shares.

Personal attendance at the Meeting by a shareholder that delegated his or her vote or voted through distance communication media, whatever the medium employed, will render such delegation or vote void. Moreover, the vote, whatever the medium employed to cast it, will render void any delegation through electronic means or a printed card, whether prior, which will be deemed to be revoked, or subsequent, which will be deemed not to have taken place.

Should a shareholder validly issue several delegations, the last one received by the Company will prevail.

The shareholder may validly cast a distance vote only once in relation to each securities position. If a shareholder issues several distance votes in connection with the same shares, whether electronically or by post, the first vote received by the Company will prevail and votes received at a later date will be invalid. The revocation or modification of a distance vote will require the shareholder's personal attendance at the Meeting.

Unless otherwise stated, representation will extend automatically to proposals of items included on the agenda through a supplement to the announcement, to alternative proposals to replace, interpret or clarify the ones published, including those submitted during the General Meeting, and to items not included on the agenda. In such cases, unless otherwise specifically indicated, the representative is precisely instructed to cast a negative vote, unless such proposals are submitted by the Board of Directors, in which case it will be understood that the representative is instructed to cast a favourable vote.

If the designated representative has a conflict of interests when voting on any of the proposals which, whether on or off the agenda, are submitted to the General Meeting, and the grantor has not given precise voting instructions, the representative will be authorised to delegate representation to a third party who has no conflict of interests and accepts the delegation.



Distance voting on proposals not included on the agenda is not possible. If the distance vote has not been cast on all the items on the agenda, the shareholder will be deemed to have voted in favour of the Board of Directors' proposals.

If electronic media are employed, only one electronic action may be completed for each type of operation (one vote and one delegation). Both the representation delegated and a vote cast using distance media will be rendered void should the Company become aware of the disposal of the shares carrying the attendance right.

The shareholder is solely responsible for safeguarding the User Certificate, the signature creation data and the device data in order to vote or delegate electronically.

Suspension of electronic systems/interconnection failures: the Company reserves the right to modify, cancel, suspend or restrict voting and delegation through electronic means where advisable or inevitable for technical or security reasons.

In the event that, due to technical circumstances not attributable to Iberpapel or for security reasons in unforeseen circumstances over which the Company has no control, there are breakdowns, connection failures, fallen lines or other similar incidents, Iberpapel will not be answerable for any damage that may be caused to shareholders, who may not claim to be unlawfully deprived of shareholder rights on this basis.

#### PERSONAL DATA PROTECTION.

Iberpapel will process the personal data furnished by shareholders or by custodians so as to arrange the calling and holding of the General Shareholders' Meeting.

Pursuant to Organic Law 3/2018 of 5 December on Personal Data Protection and Digital Rights, Iberpapel's personal data processing policy may be obtained through the following link for shareholders: <https://www.iberpapel.es/tratamiento-de-datos-personales/>. Any rights may be exercised through the email address: [protecciondatos@iberpapel.es](mailto:protecciondatos@iberpapel.es). The rights of access, rectification, objection, data portability and restriction of processing may be exercised in accordance with the above-mentioned policy.

#### ELECTRONIC SHAREHOLDER FORUM.

In conformity with Article 539.2 of the Spanish Companies Act, Iberpapel has created an Electronic Shareholder Forum ("Forum") in the Company's website ([www.iberpapel.es](http://www.iberpapel.es)), for the purposes of the General Meeting announcement, which may be accessed with due guarantees by both individual shareholders and voluntary associations lawfully formed under Article 539.4 of the Spanish Companies Act, so as to facilitate communication prior to the General Meeting.

Proposals to be submitted to supplement the announced Agenda, requests to adhere to such proposals, initiatives to reach a sufficient percentage to exercise a minority right permitted by law, and offers or requests for voluntary representation may be published in the Forum, following the instructions that the Company will post in its corporate website ([www.iberpapel.es](http://www.iberpapel.es)) in connection with the announcement.

The Forum is not a channel for communication between the Company and its shareholders; it is intended solely to facilitate communication among Iberpapel's shareholders in connection with the General Meeting.

In order to access and use the Forum, shareholders must obtain a specific code, through the website ([www.iberpapel.es](http://www.iberpapel.es)), following the instructions provided under "General Meeting 2025/ Electronic Shareholder Forum". Accreditation to obtain the code may be completed using an electronic national ID number or a recognised or advanced electronic signature, based on a recognised electronic certificate issued by the Spanish National Mint's Public Certification Authority (CERES).

The Forum will be online the day the General Meeting is called and will be open until and including the day the General Meeting is held.

#### ATTENDANCE PREMIUM.

The Company will pay a gross attendance premium of 0.006 euros per share to shareholders present or represented at the General Meeting who duly attest to such attendance or representation.

Accordingly, shareholders that attend the 2025 Annual General Meeting, whether in person or voting in advance through distance communication media, in the terms stated previously, will be entitled to receive the said attendance premium.

San Sebastián (Guipúzcoa), 18 March 2025.

Secretary to the Board of Directors,

Gloria Martínez Picazo.

**ANNUAL GENERAL MEETING  
OF IBERPAPEL GESTIÓN S.A. – 2025 –**

**PROPOSED RESOLUTIONS THAT THE BOARD OF DIRECTORS SUBMITS  
TO THE  
ANNUAL GENERAL MEETING TO BE HELD ON 23 APRIL 2025 ON FIRST  
CALL OR ON 24 APRIL 2025 ON SECOND CALL.**

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PROPOSED RESOLUTIONS ON THE FIRST AGENDA ITEM OF THE ANNUAL GENERAL MEETING OF IBERPAPEL GESTIÓN, S.A.: ANNUAL ACCOUNTS, APPLICATION OF RESULTS AND MANAGEMENT OF THE COMPANY'S AFFAIRS.

1.1 Approval of the Annual Accounts (balance sheet, income statement, statement of recognised income and expense, statement of changes in equity, cash flow statement and notes to the accounts) and Management Report of Iberpapel Gestión, S.A. and of its Consolidated Group for the financial year ended 31 December 2024.

Approve, in the terms stated in the legal documentation, the Annual Accounts (balance sheet, income statement, statement of recognised income and expenses, statement of changes in equity, cash flow statement and notes to the accounts) and Management Report of Iberpapel Gestión S.A. and of its Consolidated Group, all in connection with the financial year ended 31 December 2024.

Empower the Chairman, Martín González del Valle Chavarri, the Board Secretary Gloria Martínez Picazo and the Board Vice-Secretary, Luis González Gutiérrez, without distinction, to file the Annual Accounts, Management Reports and Audit Reports of Iberpapel Gestión, S.A. and its Consolidated Group, as well as to issue the relevant certificates, in conformity with Articles 279 of the Spanish Companies Act 2010 and 366 of the Commercial Registry Regulations.

1.2 Approval of the proposed application of results for the financial year ended 31 December 2024.

Approve the proposed application of profits totalling twelve million ninety-nine thousand five hundred and thirty-six euros, twenty-five cents (€12,099,536.25), which will be distributed as follows:

- (i) To dividends, the sum of five million four hundred and fifty thousand seven hundred and thirty-seven euros, fifty cents (€5,450,737.50), representing a gross amount of €0.50 per share. These dividends were already distributed and paid out on 13 December 2024 as an interim dividend for 2024 under the resolution adopted by the Company's Board of Directors during the meeting held on 26 November 2024.
- (ii) To a voluntary reserve, the sum of six million six hundred and forty-eight thousand seven hundred and ninety-eight euros, seventy-five cents (€6,648,798.75).

1.3 Approval of the consolidated non-financial information statement for the financial year ended 31 December 2024.

Approve the consolidated non-financial information statement for 2024.

1.4 Approval of the management activities carried out by the Board of Directors during the financial year ended 31 December 2024.

1.4 Approve the management activities carried out by the Board of Directors during the financial year ended 31 December 2024.

**PROPOSED RESOLUTIONS ON THE SECOND AGENDA ITEM OF THE ANNUAL GENERAL MEETING OF IBERPAPEL GESTIÓN, S.A.: AMENDMENT OF THE BYLAWS.**

Approval of the amendment to Article 21 of the BYLAWS, which will read as follows once approved:

*"Article 21.- The Board of Directors shall be formed by a minimum of three and a maximum of twelve members designated by the General Shareholders' Meeting.*

*The Board directors shall hold office for a maximum period of four years and may be re-appointed one or more times for the same maximum term of office.*

*The Board of Directors shall be authorised to provisionally fill vacancies that may arise on the Board by designating in the legally stipulated manner the persons who are to fill the vacancies, submitting their appointment to the first General Meeting held as from the date in question. Moreover, should a vacancy arise once the General Meeting has been announced and before it is held, the Board of Directors may designate a director by co-optation until the following General Meeting is held.*

*A Board director need not necessarily be a shareholder.*

*Persons subject to legal grounds for disqualification or incompatibility may not be Board directors.'*

**PROPOSED RESOLUTIONS ON THE THIRD AGENDA ITEM OF THE ANNUAL GENERAL MEETING OF IBERPAPEL GESTIÓN, S.A.: ADOPTION OF THE FOLLOWING RESOLUTIONS ON THE RATIFICATION, RE-APPOINTMENT AND APPOINTMENT OF MEMBERS OF THE BOARD OF DIRECTORS<sup>1</sup>.**

3.1 Re-appointment of Fermín Urtasun Erro in the category of other external director.

In this agenda item, the General Meeting is asked to re-appoint as member of the Board of Directors, in the "other external" category, for the four-year period stipulated in the Bylaws, Fermín Urtasun Erro, of full age, of Spanish nationality, whose address for the present purposes is at Avda. Sancho El Sabio, 2, 1º, San

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<sup>1</sup> The directors' national ID numbers are omitted for reasons of privacy.

Sebastián (Guipúzcoa), at the proposal of the Board of Directors following a favourable report from the Appointments and Remuneration Committee.

3.2 Ratification of the appointment by co-optation and re-appointment of Ignacio Burutarán Usandizaga in the category of independent director.

In this agenda item, the proposal of the Appointments and Remuneration Committee to ratify the appointment made on 25 June 2024 of Jesús Alberdi Areizaga, of full age, of Spanish nationality, whose address for the present purposes is Avda. Sancho El Sabio, 2, 1º, San Sebastián (Guipúzcoa), as a member of the Board of Directors and to reappoint him in the category of independent director for the four-year period stipulated in the Bylaws, is submitted to the General Meeting.

3.3 Ratification of the appointment by co-optation and re-appointment of Agatha Echevarría Canales in the category of independent director.

In this agenda item, the proposal of the Appointments and Remuneration Committee to ratify the appointment made on 26 September 2024, with effect on 1 October 2024, of Agatha Echevarría Canales, of full age, of Spanish nationality, whose address for the present purposes is Avda. Sancho El Sabio, 2, 1º, San Sebastián (Guipúzcoa), as a member of the Board of Directors and to appoint her in the category of independent director for the four-year period stipulated in the Bylaws, is submitted to the General Meeting.

3.4 Appointment of Álvaro Ybarra Zubiría in the category of nominee director.

In this agenda item, the General Meeting is asked to appoint as member of the Board of Directors, in the nominee category, for the four-year period stipulated in the Bylaws, Álvaro Ybarra Zubiría, of full age, of Spanish nationality, whose address for the present purposes is at calle Pedro de Valdivia 10, 4º Madrid 28006, at the proposal of the Board of Directors following a favourable report from the Appointments and Remuneration Committee.

3.5 Setting of the number of Board directors at 12 (twelve).

Following approval of the previous proposal and subject to approval by the General Shareholders' Meeting of the amendment to Article 21 of the Bylaws, a proposal is made to set the number of Board directors at twelve (12) as from the date of this General Meeting.

PROPOSED RESOLUTIONS ON THE FOURTH AGENDA ITEM OF THE ANNUAL GENERAL MEETING OF IBERPAPEL GESTIÓN, S.A.: PARTIAL REIMBURSEMENT TO THE SHAREHOLDERS OF THE SHARE PREMIUM BALANCE IN THE AMOUNT OF €0.50 PER SHARE.

Approve the partial reimbursement of the share premium balance to the shareholders in the amount of €0.50 per share, taking into account the number of Company shares currently outstanding.

For all pertinent purposes, it is expressly stated that (i) there are sufficient cash resources for this purpose; and (ii) the said distribution will not bring the Company's equity below its share capital figure.

The partial distribution of the Company's share premium balance to shareholders will be completed in the following terms:

1.- Share premium: Fifty euro cents (€0.50) per share (the "Share Premium").

The amount per share has been determined taking into account the number of shares outstanding and excluding the number of treasury shares at today's date, so it is subject to change based on any variation in share capital and/or treasury shares at the market close on the day that is considered to be the accrual date, pursuant to the timeline to be published by the Board of Directors, as indicated in point 3 below. The Board of Directors is expressly empowered to make any adjustments that may be necessary for such purposes.

2.- Share Premium payment date: The Share Premium will be distributed on the specific date or dates to be determined by the Board of Directors, or the person delegated, by means of a cash payment. In any event, the specific date to be determined by the Board of Directors, or the person delegated, will be as from 12 May 2025 and, under Article 276.3 of the Spanish Companies Act, may not be later than 12 months after the date of this General Meeting resolution.

3.- Shares carrying a Share Premium distribution right: The right to receive this Share Premium distribution will be granted to all the Company's shareholders legitimately appearing as such in the accounting registers of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) at 23:59 on the day stated in the timeline to be published when the Board of Directors, or the person delegated, determines the specific Share Premium payment date, as envisaged in the preceding point. Treasury shares will be excluded.

4. Delegation: It is agreed to delegate to the Board of Directors, with express powers of substitution, the power to determine the conditions of the Share Premium distribution for all aspects not envisaged in the preceding paragraphs. In particular, for illustrative, non-restrictive purposes:

- (i) State the specific date on which the resolution thus adopted to reimburse the Share Premium must be implemented, within the timeline approved by the General Meeting (as from 12 May 2025 and within a maximum of 12 months as from the date of this resolution).
- (ii) Set the date and time of reference to determine the right to receive this Share Premium distribution.
- (iii) Carry out all steps or formalities that may be necessary or advisable and draw up and sign all documentation that may be necessary or advisable to fully authorise and execute the Share Premium distribution vis-à-vis any Spanish or foreign, public or private entity or body, including the Spanish National Securities Market Commission, the Stock Market Governing Companies, the Stock Exchange Company and Iberclear.
- (iv) Draw up and publish all announcements that may be necessary or advisable for such purposes.
- (v) Designate the payment agent and any other advisors that may be involved in the distribution.
- (vi) In general, in the broadest possible terms, take all steps that may be necessary or merely advisable to fully execute this resolution, being authorised to correct, clarify, adapt or supplement it.

**PROPOSED RESOLUTIONS ON THE FIFTH AGENDA ITEM OF THE ANNUAL GENERAL MEETING OF IBERPAPEL GESTIÓN, S.A.: APPROVAL OF THE BOARD DIRECTORS' REMUNERATION POLICY 2025-2027.**

Approve, in accordance with Article 529.19 of the Spanish Companies Act, the Directors' Remuneration Policy of Iberpapel Gestión, S.A. (the "Policy") for the current year 2025 and the years 2026 and 2027 so as to adapt it to the new composition of the Board of Directors and the Board committees. The text of the new Policy has been made available to the shareholders, together with the specific report of the Appointments and Remuneration Committee and the other documents relating to the General Meeting, since the date the meeting was called.

**PROPOSED RESOLUTIONS ON THE SIXTH AGENDA ITEM OF THE ANNUAL GENERAL MEETING OF IBERPAPEL GESTIÓN, S.A.: CONSULTATIVE VOTE ON THE ANNUAL REPORT ON DIRECTORS' REMUNERATION FOR 2024.**

Approve, on a consultative basis, the Annual Report on Directors' Remuneration of Iberpapel Gestión, S.A. for 2024, the text of which has been available to the shareholders together with the rest of the documentation relating to the General Meeting since the meeting was convened.



PROPOSED RESOLUTIONS ON THE SEVENTH AGENDA ITEM OF THE ANNUAL GENERAL MEETING OF IBERPAPEL GESTIÓN, S.A.: ACKNOWLEDGEMENT OF THE AMENDMENT TO THE BOARD REGULATIONS.

On 18 March 2025, the Board of Directors approved, subject to approval by this General Meeting, the Bylaw amendment envisaged in Agenda item four and, accordingly, the amendment of the Board Regulations.

The mandatory report and the new Board Regulations have been made available to the shareholders for their acknowledgement, merely on an informative basis, so they may view the scope of the amendment and compare the new wording with the wording currently in force.

PROPOSED RESOLUTIONS ON THE EIGHTH AGENDA ITEM OF THE ANNUAL GENERAL MEETING OF IBERPAPEL GESTIÓN, S.A.: DELEGATION OF POWERS TO FORMALISE, INTERPRET, CORRECT AND ENFORCE THE RESOLUTIONS ADOPTED BY THE GENERAL SHAREHOLDERS' MEETING.

Empower the Chairman of the Board of Directors, Martín González del Valle Chavarri, the Board Secretary Gloria Martínez Picazo and the Vice-Secretary to the Board, Luis González Gutiérrez, so that any one of them, without distinction, representing this Company, may appear before a Notary to execute in a public deed the resolutions adopted and to make all arrangements that may be necessary to ensure their fullest execution and registration, where applicable, in the relevant public registries, and, in particular, in the Commercial Registry of the province; this delegation of powers will extend to the authority to correct, clarify, interpret, specify and complete, if appropriate, the resolutions adopted or to be adopted in all deeds or documents that may be issued to execute the same, and, specifically, any defects, omissions or errors, of form or substance, that may prevent access to the provincial Commercial Register by and preclude the consequences of the resolutions; they may also make any changes that are necessary for such purposes or are requested in the verbal or written comments issued by the Registrar, or are required by the competent authorities, without any need to consult the General Meeting once again.

PROPOSED RESOLUTIONS ON THE NINTH AGENDA ITEM OF THE ANNUAL GENERAL MEETING OF IBERPAPEL GESTIÓN, S.A.: APPOINTMENT OF SCRUTINEERS TO APPROVE THE MINUTES OF THE GENERAL MEETING.

Appointment of scrutineers to approve the Minutes of the Meeting.

In conformity with Article 202 of the Spanish Companies Act, Alejandro Luna Mendiburu and Pablo Fuentes Artola are hereby proposed as scrutineers representing the majority and the minority, respectively, for the approval of the Minutes of the Meeting, together with the Chairman, within a maximum of fifteen days.

Madrid, 18 March 2025.