BOARD OF DIRECTORS

COMPOSITION:

CHAIRMAN

Mr. Luis Lada Díaz

- Category of Director: Chairman.
- Date of appointment: 4 April 2017.
- Date of reappointment: 27 April 2022.
- Term expiry date: 27 April 2027.
- He holds a degree in Telecommunications Engineering from the Polytechnic University of Madrid and is a member of the Royal Academy of Engineering.
- He has spent most of his professional career at the Telefónica Group, starting in 1973 in its Research and Studies Centre. In 1984 he reached the highest technical responsibility in the Company, and after a period (1989-1993) as General Manager of the AMPER, S.A. Group, he rejoined Telefónica as head of its Group of Subsidiaries and Investees. In 1994 he was appointed Executive Chairman of Telefónica Móviles España S.A.U. and in 2000 of Telefónica Móviles S.A., Director of Telefónica S.A. and member of its Executive Committee, having also been Executive Chairman of Telefónica de España S.A.U. prior to his departure from the Group in 2006.
- He has been Chairman of the Audit and Compliance Committee and Coordinating Director of GAMESA, Director of dozens of other companies in Spain and other countries, Independent Consultant and member of the board of directors of several professional associations and foundations, as well as of ministerial advisory boards, receiving several honours.
- He is currently Vice-President of the Royal Academy of Engineering.

CEO

Mr. Alberto del Cid Picado

- Category of Director: Executive.
- Date of appointment as Director: 28 January 2015.
- Date of appointment as CEO: 29 January 2020.
- Date of reelection as CEO: 17 February 2025.
- Term expiry date: 17 February 2030.
- He holds a degree in Economics and Business from the University of Barcelona.
- Graduate of the Stanford Executive Program (SEP) at Stanford Business School, Stanford University, California.
- Graduate of The Emerging CFO: Strategic Financial Leadership Programme at Stanford Business School, Stanford University, California.
- He began his professional career as a Risk Analyst at Banco de Crédito Industrial (BCI), and after holding various positions in the Treasury Department of La Caixa, in 1999 he joined Banca March, S.A. as Treasury Manager, where he has developed his professional career, mainly as General Manager and Finance Manager of Banca March, S.A.

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EXECUTIVE DIRECTORS

Mr. Joaquín Gimeno Blanco

- Date of appointment: 28 February 2025.
- Term expiry date: 28 February 2030.
- He is currently INVERSIS' General Manager and Corporate Director of Finance, Treasury and Capital Markets.
- He holds a degree in Mathematics from Lindenwood University, in Saint Charles, Missouri.
- Diploma from the School of Industrial Organisation (EOI) in Madrid.
- He began his professional career in the financial services sector, with a special focus on risk management, and has held senior roles at various organisations, including Euroclear and Ernst & Young, where he led financial, regulatory and strategic risk management projects. His experience ranges from team leadership and project management to the definition and implementation of risk models and capital and liquidity management. He has also participated in the implementation of financial regulations and has collaborated in managing the impact of international sanctions. He has led multidisciplinary teams as Financial Risk Manager, Senior Risk Management Consultant and Mathematics Professor.

NON-EXECUTIVE DIRECTORS

Mr. Federico Flórez Gutiérrez

- Director category: Independent and Coordination Director.
- Date of appointment as Director: 4 April 2017.
- Date of appointment as Coordination Director: 23 April 2025.
- Date of reappointment as Director: 27 April 2025.
- Term expiry date as Independent Director: 27 April 2027.
- Term expiry date as Coordination Director: 23 April 2027.
- Member of the Joint Audit and Risk Committee and Member of the Technology, Quality and Sustainability Committee of Banco Inversis, S.A.
- Naval Engineer.
- Master's Degree in Business Management and IT Management.
- Senior Management Programme at IESE, Advanced Management Programme at INSEAD and Senior Management Courses at HARVARD, CRANFIELD and MIT.
- He began his professional career at IBM, where he held the positions of Project Manager and Account Manager, respectively, until 1993 when he joined Alcatel Access as Global CIO. Between 1999 and 2002 he held the position of Global CIO at Telefónica Data, where he was also a member of the Management Committee. In 2002 he joined the Bank of Spain as Director of Information Systems, where he developed his professional career until joining Ferrovial, S.A. in 2008.
- He has been General Manager of Information Systems and Innovation, Member of the Management Committee of Ferrovial, S.A. and Joint Administrator at Ferrovial Corporación, S.A.
- He is currently a member of the Advisory Board of Mapfre, the company GFT and the company CT Ingenieros

Mr. John Siska Goytre

- Director category: Independent.
- Date of appointment: 29 January 2020.
- Date of reappointment: 17 February 2025.
- Term expiry date: 17 February 2030.
- Member of the Joint Audit and Risk Committee and Member of the Appointments and Remuneration Committee of Banco Inversis, S.A.
- Degree in Economics and Business Management from the Universidad Pontificia de Comillas (ICADE).
- Chartered Financial Analyst (CFA).
- Master of Science in Finance from the University of Illinois.
- He began his professional career in 1982, developing much of it abroad (in Mexico, Chicago and London) and in Spain. He has held various management positions in financial institutions, including, specifically, Continental Bank, First Chicago, Santander Asset Management, ABN AMRO Equities and Instinet. Since 2004 he has been providing advisory services to institutional or high-net-worth clients.
- He is currently the sole administrator of Eccleston Partners, S.L.

Ms. María Araceli García Cuartango

- Director category: Independent.
- Data of appointment: 3 April 2020.
- Date of reappointment: 23 April 2025.
- Term expiry date: 23 April 2030.
- Chairman of the Technology, Quality and Sustainability Committee and Member of the Appointments and Remuneration Committee of Banco Inversis, S.A.
- Telecommunications Engineer from the Polytechnic University of Madrid.
- PDD Management Development Programme from IESE Business School Madrid.
- She began her professional career in 1989 as an engineer at Inisel, S.A. and Ericsson Spain, until joining Vodafone Spain in 1995, where she spent a large part of her professional career occupying various positions including Director of Technology and Networks and Director of Information Systems. In 2012 she joined Telefónica Global, where she held the position of Global Director of Operations, later moving to Telefónica de España as Director of Infrastructure Operations, Data Centre and Cloud Services until 2016. She then joined IAG, in its global services subsidiary IAG GBS, to lead its IT transformation programme in Spain.
- She is currently CEO of Marques Topco, S.L., owned by Asterion Industrial Partners. She collaborates with the IE Business School on various activities to promote STEM education, where she launched and directed the Master's Degree in Computer Science and Business Technology

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Ms. Idoia Maguregui Villalain

- Director category: Independent.
- Date of appointment: 10 February 2022.
- Term expiry date: 10 February 2027.
- Chairman of the Appointments and Remuneration Committee and Member of the Joint Audit and Risk Committee of Banco Inversis.
- She holds a degree in Computer Science from the University of Deusto.
- Senior Executive Programmes at Columbia University and IE & CHICAGO UNIVERSITY
- Sustainability Programme for Women Managers by WBCSD – ESADE & YALE UNIVERSITY
- She began her professional career in 1987 as a Consultant at SEMA GROUP, until she joined BANKINTER in 1988, where she has spent most of her professional career holding various positions, including Deputy General Manager, Internal Audit Manager, Human Resources Manager, CIO, General Manager and Director of Gneis Global Servicers. In 2011 she joined NOVAGALICIA BANCO where she held the position of General Manager of Media and
  Director of Banco Gallego. From 2014 until joining Banco Inversis, she has been Deputy
  General Manager of Media and member of the Management Committee of SAREB (Management Company for Assets Arising from Banking Restructuring). She is currently the Director of Corporate Resources at Sygris (Cambrigde Business Initiatives S.L.).

Mr. Antonio Ortega Parra

- Director category: Independent.
- Date of appointment: 30 September 2022.
- Term expiry date: 30 September 2027.
- Chairman of the Joint Audit and Risk Committee and Member of the Technology, Quality and Sustainability Committee of Banco Inversis, S.A.
- He holds a degree in Law and a PhD in Business.
- He holds a Diploma in Senior Business Management from IESE.
- He has spent most of his career in the fields of finance and education. He began his professional career at BBVA where he held various senior roles, including Deputy General Manager of International Retail Banking, Deputy General Manager of Commercial Banking in Spain, General Manager of Banking in Europe and General Manager of Human Resources and Member of the Management Committee of the Entity, until he joined the Boards and Committees of entities such as Banca Nazionale del Lavoro (Italy), Bancomer (Mexico) and Banco Continental (Peru) in 2003 and until 2007. From 2006 to 2012, he was a member of the Academic Council of Garrigues, Director of the University Master's Degree in Human Resources at the Garrigues-Nebrija Centre and a lecturer in various subjects.
- From 2012 to 2021, he was Executive Director and Director of People, Media and Technology at BANKIA, as well as a member of the Technology and Innovation Committee and permanent assistant to the Appointments and Remuneration Committee. During this period, he combined these responsibilities with those of Director and Member of the Appointments and Remuneration Committee of CECABANK, S.A.

Ms. Maria del Carmen Corral Herranz

- Director category: Non-executive.
- Date of appointment: 28 February 2025.
- Term expiry date: 28 February 2030.
- She holds a degree in Biology from the Complutense University.
- Master's Degree in General Business Management, PDG at IESE.
- With an extensive career in the IT and Operations sector and a special focus on banking, she has held senior roles at various financial institutions, starting with Bankinter, Banco Popular and Banco Santander, where she has led projects in digital transformation, IT service management and corporate operations. Her experience ranges from team management and project management to the definition and implementation of operating models and demand management. She has also been a member of the Board of Directors of Redsys and has collaborated with Bankinter's in the preparation of budgets. She has led multidisciplinary teams as IT Director, Innovation Director, Operations Director, Platform Integration Project Management and Change Manager. She is currently the Director of Transformation and Operations at Banca March, S.A.

Mr. Bernard Pascal Claude Ferrán

- Director category: Non-executive.
- Date of appointment: 28 February 2025.
- Term expiry date: 28 February 2030.
- He holds a degree in Humanities (B.A. Hons.) Specialisation in Financial Services from the EBS (EUROPEAN BUSINESS SCHOOL), London, United Kingdom
- Accelerated Development Programme (ADP) at LONDON BUSINESS SCHOOL, London, UK.
- With a long career in the financial services sector and specialising in sales management and customer relations, Bernard Ferran has held senior roles at Euroclear Group and Euroclear Bank, where he led global sales and customer relations teams, managing a portfolio of clients with annual revenues exceeding 3 billion euros and assets under custody of 40 trillion euros. His experience ranges from team leadership and project management to defining and implementing sales strategies and managing customer relationships globally. In addition, he has been involved in expanding Euroclear's presence in new regions. He has led multidisciplinary teams as General Manager of Sales and Customer Relations, Regional Manager of Sales and Relations and Manager of Customer Projects.
- He is currently the General Manager and Commercial Director of the Euroclear Group.

D. Gustavo Azañón Porres

- Type of director: Non-executive.
- Date of appointment: 31 August 2026.
- Expiry date: 31 August 2030.
- He holds a degree in Economics from Carlos III University of Madrid, having supplemented his education with executive programmes at London Business School, IESE Business School and The Wharton School.
- A professional with over 25 years' experience in the financial sector, specialising in business transformation, technology, operations and international financial services.
- He has built his career at leading organisations such as Euroclear, BBVA, Proxima Alfa Investments, Vega Asset Management and Lombard Risk Management, holding senior management positions and leading multidisciplinary teams in global environments.
- He is currently Managing Director and Division Head of Global Business Solutions at Euroclear, where he is responsible for strategic initiatives, institutional client relations and international transformation projects.

NON-DIRECTOR SECRETARY

Mr. Sergio Gil Balsalobre

- Non-director Secretary at Banco Inversis, S.A.
- Secretary of the following committees: the Appointments and Remuneration Committee, the Joint Audit and Risk Committee and the Tecnología, Calidad y Sostenibilidad Committee.
- Date of appointment: 24 February 2021, indefinite term.
- Degree in Law and Diploma in Business Studies and Business Law (E1) from the Universidad Pontificia de Comillas in Madrid.
- Master's Degree in Banking and Financial Markets and Institutions Law from CUNEF.
- He is Vice-director of Legal Advisory Services at Banco Inversis, S.A., which he joined in 2014.
- He holds the position of Vice-secretary of the Board of Directors in the following companies of the group: Inversis Gestión, S.A., SGIIC.

The appointment of the members of the Board of Directors, as well as the General Managers or similar of Banco Inversis, S.A., has been adopted with the favourable report of the Appointments and Remuneration Committee.