

The composition of the **Appointments and Remuneration Committee** of TALGO, S.A. on 31 December 2021 is as follows:

Name	Role	Category
MR. ALBERTUS MEERSTADT	CHAIRMAN	Independent
MR. JOHN CHARLES POPE	MEMBER	Independent
MR. FRANCISCO JAVIER BAÑÓN TREVIÑO	MEMBER	Proprietary

TALGO, S.A.'s Appointments and Remuneration Committee met on seven occasions during 2021, on the following dates: (i) 12 January, (ii) 27 January, (iii) 25 February, (iv) 12 March, (v) 16 March, (vi) 7 April and (vii) 15 December.

In the exercise of the duties attributed to it by both the Law and the rules that comprise the Company's Corporate Governance System, the Strategy Committee carried out, under the direction of the Chairman of the Board of Directors, the Appointments and Remuneration Committee carried out the activities described below:

- Assessment on the degree of compliance with the objectives set for the Group's Top Management for the year 2020.
- Establishment of objectives for 2021 for the Group's Top Managers.
- Analysis of the remuneration system of the members of the Board of Directors.
- Analysis of the requests for reduction of their remuneration requested by some Board members as a consequence of the crisis caused by the COVID-19 pandemic and submission of a proposal to the Board of Directors.
- Review of issues related to the long-term incentive plan for the company's executive directors and directors.
- Analysis of the existing company's management structure. Action plan and proposals for its development and the reinforcement of certain company's areas.
- Analysis of the quantitative and qualitative composition of the Board of Directors in the light of the CNMV's recommendations set out in the Good Governance Code of Listed Companies.
- Analysis and promotion of the implementation of recommendations on ensuring gender diversity.
- Leadership and monitoring of the search process for a new CEO for the company - thus, monitoring of the work carried out by the consultants hired by the company to search for candidates, analysis of the CVs of the various candidates initially selected, holding interviews in the final phase of the process, etc.-

- Approval of the proposed financial and contractual conditions of the new Chief Executive Officer to be submitted to the Board of Directors.
- Approval of the new remuneration of the former Chief Executive Officer to be submitted to the Board of Directors.
- Proposal to implement the process of self-evaluation of the functioning of the Board of Directors and its committees, in accordance with the provisions of the Capital Companies Act and Recommendation 36 of the CNMV's Code of Good Governance of Listed Companies.
- Preparation of the legally required reports related to the appointment of new directors by the members of the Board of Directors by the co-optation system to cover the vacancies existing within the Board of Directors, in accordance with the provisions of Article 102 of the Regulations of the Board of Directors of the Company and those required for the re-election of directors and/or the ratification of those appointed by co-optation by the General Shareholders' Meeting.
- Submit recommendations to the Board of Directors to ensure the best compliance with current legislation regarding the composition of this governing body and its operation, as well as to promote an active policy in the selection of directors to encourage diversity of knowledge, experience and gender, in accordance with Recommendation 14 of the Code of Good Governance for Listed Companies.

Pursuant to the provisions of the Regulations governing the Board of Directors, the Appointments and Remuneration Committee is entrusted with, amongst other functions, analyzing the process that allows for the orderly succession of the Chairman, the CEO and other members of the Board, whose appointment is the responsibility of this governance body, and reporting on the appointment and dismissal of the directors that report directly to the CEO.