
IDENTIFICATION DATA OF THE ISSUER

End date of the reference year:

[31/12/2024]

CIF:

[A80871031]

Company name:

[LINEA DIRECTA ASEGURADORA, S.A., INSURANCE AND REINSURANCE COMPANY]

Registered office:

[ISAAC NEWTON, 7 (TRES CANTOS) MADRID]

A. OWNERSHIP STRUCTURE

- A.1.** Complete the following table on the share capital and voting rights attributed, including, where applicable, those corresponding to shares with loyalty votes, at the year-end date:

Indicate whether the company's bylaws contain the provision for double voting for loyalty:

Yes
 No

Date of the last modification	Share capital (€)	Number of shares	Number of voting rights
09.04.2021	43.536.673,60	108.841.684	108.841.684

Indicate whether there are different classes of shares with different rights associated with them:

Yes
 No

- A.2.** List the company's significant direct and indirect shareholders at year end, including directors with a significant shareholding:

Name or company name of the shareholder	% voting rights attributed to shares		% voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
CARTIVAL, S.A.	20.06	0.00	0.00	0.00	20.06
BANKINTER, S.A.	17.42	0.00	0.00	0.00	17.42
FERNANDO MASAVEU HERRERO	0.07	5.39	0.00	0.00	5.46
BRANDES INVESTMENT PARTNERS, L.P.	0.00	5.06	0.00	0.00	5.06
NORBEL INVERSIONES, S.L.	5.00	0.00	0.00	0.00	5.00
WELLINGTON MANAGEMENT GROUP LLP	0.00	3.04	0.00	0.29	3.33
LAZARD ASSET MANAGEMENT LLC	0.00	3.20	0.00	0.00	3.20
CANDRIAM	0.00	2.72	0.00	0.00	2.72

Name or company name of the shareholder	% voting rights attributed to shares		% voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
INDUMENTA PUERI S.L.	0.00	5.00	0.00	0.00	5.00

Mr Fernando Masaveu exercises control over the María Cristina Masaveu Peterson Foundation, where he is the Chairman of the Board of Trustees, as well as of Flicka Forestal, S.L. where he is joint and several administrator and majority shareholder, Corporación Masaveu, S.A. is 41.38% owned by the María Cristina Masaveu Peterson Foundation, 10.73% by Flicka Forestal, S.L. and 0.03% directly by Mr Fernando Masaveu; therefore, it is considered that Mr Fernando Masaveu controls Corporación Masaveu, S.A. Additionally, a part of the indirectly reported voting rights (not exceeding 3%) are attributable, in addition to those already mentioned above, to: María Cristina Masaveu Peterson Foundation and Flicka Forestal, the San Ignacio de Loyola Foundation and Peña María, S.L. (where Fernando Masaveu is Chairman and Director, respectively, and exercises control over them), and finally, part of the indirect position declared corresponds to Fernando Masaveu's descendants.

The difference between the shareholding that appears in this report and that which appears in the CNMV's records of significant shareholdings of Grupo Masaveu is due to acquisitions that Grupo Masaveu companies have made after the notification of the exceeding of the last threshold, without having exceeded the next threshold that can be reported. These acquisitions have been duly notified to the CNMV through the NOD form.

According to the notification published in the CNMV on March 13, 2024, the shares that Brandes Investment Partners, L.P. holds in Línea Directa Aseguradora, S.A. are held indirectly. However, this notification does not state the entity through which Brandes Investment Partners, L.P. holds the shares in the Company.

According to the notification published in the CNMV on May 22, 2024, the shares that Indumenta Pueri, S.L. holds in Línea Directa Aseguradora, S.A. are held indirectly. This notification indicates that Indumenta Pueri, S.L. holds shares in the Company through Global Portfolio Investments, S.L.

Pursuant to the notification published in the CNMV on 9 December 2024, the shares held by the Wellington Management Group LLP in Línea Directa Aseguradora, S.A. are held indirectly. Said notification states that the Wellington Management Group LLP holds shares in the Company through the Wellington Management Company LLP (1.734%) and Wellington Management International Ltd (1.596%).

According to the notification published in the CNMV on May 12, 2021, the shares that Lazard Asset Management holds in Línea Directa Aseguradora, S.A. are held indirectly. However, this notification does not state the entity through which Lazard Asset Management, LLC holds the shares in the Company.

According to the notification published in the CNMV on March 17, 2023, the shares that Candriam holds in Línea Directa Aseguradora, S.A. are held indirectly. However, this notification does not state the entity through which Candriam holds the shares in the Company.

Detail of indirect participation:

Name or company name of the indirect owner	Name or company name of the direct owner	% voting rights attributed to shares	% voting rights through financial instruments	% of total voting rights
WELLINGTON MANAGEMENT GROUP LLP	WELLINGTON MANAGEMENT COMPANY LLP	1.73	0.00	1.73
WELLINGTON MANAGEMENT GROUP LLP	WELLINGTON MANAGEMENT INTERNATIONAL LTD	1.60	0.00	1.60
LAZARD ASSET MANAGEMENT LLC	LAZARD ASSET MANAGEMENT LLC	3.20	0.00	3.20
FERNANDO MASAVEU HERRERO	CORPORACIÓN MASAVEU, S.A.	5.00	0.00	5.00

Name or company name of the indirect owner	Name or company name of the direct owner	% voting rights attributed to shares	% voting rights through financial instruments	% of total voting rights
FERNANDO MASAVEU HERRERO	MARIA CRISTINA MASAVEU PETERSON FOUNDATION	0.35	0.00	0.35
FERNANDO MASAVEU HERRERO	SAN IGNACIO DE LOYOLA FOUNDATION	0.02	0.00	0.02
INDUMENTA PUERI S.L.	GLOBAL PORTFOLIO INVESTMENTS, S.L.	5.00	0.00	5.00
CANDRIAM	CANDRIAM	2.72	0.00	2.72
FERNANDO MASAVEU HERRERO	FLICKA FORESTAL, S.L	0.02	0.00	0.02
FERNANDO MASAVEU HERRERO	PEÑA MARÍA S.L.	0.00	0.00	0.00
FERNANDO MASAVEU HERRERO	PEDRO MASAVEU COMPOSTIZO	0.00	0.00	0.00
FERNANDO MASAVEU HERRERO	JAIME MASAVEU COMPOSTIZO	0.00	0.00	0.00
FERNANDO MASAVEU HERRERO	DON ELÍAS MASAVEU COMPOSTIZO	0.00	0.00	0.00
BRANDES INVESTMENT PARTNERS, L.P.	BRANDES INVESTMENT PARTNERS, L.P.	5.06	0.00	5.06

Indicate the most significant movements in the shareholder structure during the year:

Most significant movements

Mr Fernando Masaveu exercises control over the María Cristina Masaveu Peterson Foundation, where he is the Chairman of the Board of Trustees, as well as of Flicka Forestal, S.L. where he is joint and several administrator and majority shareholder, Corporación Masaveu, S.A. is 41.38% owned by the María Cristina Masaveu Peterson Foundation, 10.73% by Flicka Forestal, S.L. and 0.03% directly by Mr Fernando Masaveu; therefore, it is considered that Mr Fernando Masaveu controls Corporación Masaveu, S.A. In addition, it should be noted that a part of the voting rights communicated indirectly (which do not exceed 3%) are attributable, in addition to those already mentioned above: the María Cristina Masaveu Peterson Foundation and Flicka Forestal, the San Ignacio de Loyola Foundation and Peña María, S.L. (where Fernando Masaveu is Chairman and Director, respectively, and exercises control over them), and finally, part of the indirect position declared corresponds to Fernando Masaveu's descendants.

The difference between the shareholding shown in this report and that which appears in the CNMV's registers of significant shareholdings in the Masaveu Group is due to acquisitions made by Masaveu Group companies following notification of the last threshold being breached, without these further acquisitions having exceeded the next reportable threshold. These acquisitions were duly notified to the CNMV using the NOD template for reporting transactions involving executive officers.

According to the notification published at the CNMV on 13 March 2024, the shares held by Brandes Investment Partners, L.P. in Línea Directa Aseguradora, S.A. are held indirectly. However, this notification does not state the entity through which Brandes Investment Partners, L.P. holds the shares in the Company.

According to the notification published in the CNMV on 22 May 2024, the shares held by Indumenta Pueri, S.L. in Línea Directa Aseguradora, S.A. are held indirectly. This notification indicates that Indumenta Pueri, S.L. holds shares in the Company through Global Portfolio Investments, S.L.

Pursuant to the notification published in the CNMV on 9 December 2024, the shares held by the Wellington Management Group LLP in Línea Directa Aseguradora, S.A. are held indirectly. Said notification states that the Wellington Management Group LLP holds shares in the Company through the Wellington Management Company LLP (1.734%) and Wellington Management International Ltd (1.596%).

According to the notification filed with the CNMV on 12 May 2021, the shares held by Lazard Asset Management in Línea Directa Aseguradora, S.A. are held indirectly. However, this notification does not state the entity through which Lazard Asset Management, LLC holds the shares in the Company.

According to the notification filed with the CNMV on 17 March 2023, the shares held by Candriam in Línea Directa Aseguradora, S.A. are held indirectly. However, this notification does not state the entity through which Candriam holds the shares in the Company.

A.3. Give details of the participation at the close of the fiscal year of the members of the board of directors who are holders of voting rights attributed to shares of the company or through financial instruments, whatever the percentage, excluding the directors who have been identified in Section A2 above:

Name or company name of the director	% voting rights attributed to shares (including loyalty votes)		% voting rights through financial instruments		% of total voting rights	From the total % of voting rights attributed to the shares, indicate, where appropriate, the % of the additional votes attributed corresponding to the shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PATRICIA AYUELA DE RUEDA	0.10	0.00	0.00	0.00	0,10	0.00	0.00
JOHN DE ZULUETA GREENEBAUM	0.02	0.00	0.00	0.00	0.02	0.00	0.00
MRS. ELENA OTERO-NOVAS MIRANDA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MRS. RITA ESTÉVEZ LUAÑA	0.00	0.00	0.00	0.00	0.00	0.00	0.00

% of total voting rights held by members of the board of directors	5,60
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Given that the CNMV form of this report only allows for two decimal places in the above table, we now disclose the exact percentages of direct voting rights for each of the directors named in the table:

Alfonso Botín-Sanz de Sautuola y Naveda: 0.002%

Patricia Ayuela: 0.102%

John de Zulueta: 0.024%

Elena Otero-Novas Miranda: 0.004%

Mrs. Rita María Estévez Luana: 0.001%

Detail of indirect participation:

Name or company name of director	Name or company name of the direct owner	% voting rights attributed to shares (including loyalty votes)	% of voting rights through financial instruments	% of total voting rights	Of the % of total voting rights attributed to the shares, indicate, if applicable, the % of the additional votes attributed that correspond to the shares with a loyalty vote
No data					

Give details of the total percentage of voting rights represented on the Board:

% total percentage of voting rights represented on board	20.06
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CARTIVAL, S.A., with 20.06% of the total voting rights, is represented on the Company's Board of Directors by the proprietary director Mr. Alfonso Botin-Sanz de Sautuola.

A.4. If applicable, indicate any family, commercial, contractual or corporate relationships that exist among significant shareholders to the extent that they are known to the company, unless they are insignificant or arise in the ordinary course of business, with the exception of those reported in section A.6:

Related name or company name	Type of relationship	Short Description
BANKINTER, S.A., CARTIVAL, S.A.	Corporate	Cartival, S.A. is a significant shareholder of Bankinter, S.A.
BANKINTER, S.A., FERNANDO MASAVEU HERRERO	Corporate	Fernando Masaveu Herrero is a member of the Board of Directors of Bankinter, S.A.

A.5. If applicable, indicate any commercial, contractual or corporate relationships that exist between significant shareholders and the company and/or its group, unless they are insignificant or arise in the ordinary course of business:

Name or company name of related party	Type of relationship	Brief description
No data		

- A.6.** Unless insignificant for both parties, describe the relationships that exist between significant shareholders, shareholders represented on the Board and directors or their representatives in the case of directors that are legal persons.

Explain, if applicable, how significant shareholders are represented. Specifically, indicate those directors appointed to represent significant shareholders, those whose appointment was proposed by significant shareholders, or who are linked to significant shareholders and/or companies in their group, specifying the nature of such relationships or ties. In particular, the existence, identity and position of members of the board or representatives of directors, of the listed company, who are, in turn, members of the management body or their representatives, in companies that hold significant shareholdings in the listed company or in entities of the group of such significant shareholders, shall be mentioned:

Name or company name of related director or representative	Name or company name of related significant shareholder	Company name of the group company of the significant shareholder	Relationship/Position Description
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA YNAVEDA	BANKINTER, S.A.	BANKINTER, S.A.	Alfonso Botín is Executive Vice-Chairman of the Board of Directors of Bankinter, S.A.
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA YNAVEDA	CARTIVAL, S.A.	CARTIVAL, S.A.	Alfonso Botín is CEO of CARTIVAL, S.A.
FERNANDO MASAVEU HERRERO	BANKINTER, S.A.	BANKINTER, S.A.	Fernando Masaveu is a member of the Board of Directors of Bankinter, S.A.
FERNANDO MASAVEU HERRERO	CORPORACIÓN MASAVEU, S.A.	CORPORACIÓN MASAVEU, S.A.	Fernando Masaveu is President of Corporación Masaveu, S.A.

Mr Botín-Sanz de Sautuola and Mr Masaveu also hold positions as directors at companies belonging to the CARTIVAL, S.A. and CORPORACIÓN MASAVEU, S.A. groups, respectively.

- A.7.** Indicate whether the company has been notified of any shareholders' agreements that may affect it, in accordance with the provisions of Articles 530 and 531 of the Spanish Corporate Enterprises Act. If applicable, briefly describe them and list the shareholders bound by the agreement:

Yes
 No

Indicate whether the company is aware of the existence of concerted actions among its shareholders. If applicable, briefly describe them:

Yes
 No

If any of the aforementioned agreements or concerted actions have been amended or terminated during the year, indicate this expressly:

Not applicable

A.8. Indicate whether any individual or company exercises or may exercise control over the company in accordance with Article 5 of the Securities Market Act. If applicable, please identify it:

Yes
 No

A.9. Complete the following tables on the treasury stock of the company:

At the end of the financial year:

Number of direct shares	Number of indirect shares (*)	Total % of share capital
194.192		0.02

(*) Through:

Name or company name of direct shareholder	Number of direct shares
No data	

Explain any significant changes during the year:

Explain significant variations

There were no significant changes during the year. For clarification purposes, the difference compared to the previous year is due to the shares delivered under the remuneration plans for the Chief Executive Officer, the Executive Team and employees, as approved by the General Shareholders' Meeting and the Board of Directors respectively.

A.10. Provide a detailed description of the conditions and terms of the authority given to the Board of Directors to issue, repurchase, or dispose of treasury shares:

The General Shareholders' Meeting held on 18 March 2021 to authorise the derivative acquisition of treasury shares by the company and its subsidiaries under the provisions of the Spanish Corporate Enterprises Act, complying with the requirements established in the legislation in force at all times and under the following conditions:

- a) Acquisitions may be made directly by the Company or indirectly through its subsidiaries and they must be formalised by sale, exchange or any other legal transaction valid in Law.
 - b) The nominal value of the shares to be acquired, added, where appropriate, to those already held, directly or indirectly, shall not exceed the maximum percentage legally permitted at any given time.
 - c) The acquisition price per share will be at least the face value and at most the share price on the date of acquisition increased by 10%.
 - d) This authorisation is granted for a period of five years from the date of the General Shareholders' Meeting. For the purposes of the provisions of the last subparagraph of paragraph a) of Article 146.1 of the Spanish Corporate Enterprises Act, the General Shareholders' Meeting agreed that the shares acquired by the company or its subsidiaries by virtue of this authorisation may be used entirely or partially for delivery to the company's or its subsidiaries' employees or directors, either directly or as a result of the exercise of share option held by them.
- It was also agreed to empower the Board of Directors, with express powers of substitution and in the broadest terms, to exercise the authorisation subject to this agreement and to carry out the rest of the provisions contained therein.
Finally, it was agreed to annul the authorisation granted by the general meeting of shareholders dated September 28, 2020.

A.11. Estimated free float:

	%
Estimated free float	35.30

A.12. Indicate whether there are any restrictions (statutory, legislative or otherwise) on the transferability of securities and/or any restrictions on voting rights. In particular, indicate the existence of any type of restriction that may inhibit a takeover of the company through acquisition of its shares on the market, as well as such regimes for prior authorisation or notification that may be applicable, under sector regulations, to acquisitions or transfers of the company's financial instruments.

Yes
 No

Description of restrictions

Due to the sector in which the company operates, the restrictions of insurance regulations (Law 20/2015 of 14 July 2015 on the regulation, supervision and solvency of insurance and reinsurance companies and its implementing regulations) are applicable, subjecting the direct or indirect acquisition of shares or insurance companies to administrative requirements based on certain thresholds.

A.13 Indicate whether the general shareholders' meeting has resolved to adopt measures to neutralise a takeover bid by virtue of the provisions of Law 6/2007.

Yes
 No

Where appropriate, explain the measures approved and the conditions under which the restrictions would be rendered ineffective:

A.14. Indicate whether the company has issued securities that are not traded on a regulated market in the European Union.

Yes
 No

Where applicable, indicate the different classes of shares and, for each class of shares, the rights and obligations conferred:

B. GENERAL SHAREHOLDERS' MEETING

B.1. Indicate whether there are any differences between the minimum quorum regime established by the Spanish Corporate Enterprises Act for General Shareholders' Meetings and the quorum set by the company, and if so give details.

Yes
 No

B.2. Indicate whether there are any differences between the company's manner of adopting corporate resolutions and the regime provided in the Spanish Corporate Enterprises Act and, if so, give details:

Yes
 No

B.3. Indicate the rules for amending the company's articles of incorporation. In particular, indicate the majorities required for amendment of the articles of incorporation and any provisions in place to protect shareholders' rights in the event of amendments to the articles of incorporation.

The amendment of the bylaws is governed by the provisions of the Spanish Corporate Enterprises Act ("LSC"), the Bylaws and the company's General Shareholders' Meeting Regulations, which reproduce the legal regime.

Thus, Article 18.1 of the bylaws establishes that "the General Meeting shall be validly constituted with the minimum quorum required by law or these bylaws, taking into account the matters appearing on the agenda". Therefore, in accordance with the provisions of Article 194 of the LSC, in order to amend the bylaws, at first call, shareholders holding at least 50% of the subscribed capital with voting rights must be present in person or by proxy. At second call, the attendance of 25% of the share capital shall be sufficient.

Article 18.3 of the bylaws states that "the General Shareholders' Meeting shall adopt resolutions with the majorities of votes required by law or by these bylaws". Thus, in accordance with the provisions of Article 201.2 of the LSC, for the adoption of the resolutions referred to in Article 194 (including amendments to the bylaws), if the share capital present or represented exceeds 50%, it will be sufficient that the resolution be adopted by an absolute majority. However, the favourable vote of two-thirds of the share capital present or represented at the meeting shall be required when, at second call, shareholders representing 25% or more of the subscribed capital with voting rights do not reach 50%.

Finally, in accordance with the provisions of article 26.4 of the Regulations of the General Meeting of the Company, when various matters are included under a single item on the agenda, they will be voted on separately. In particular, in the case of amendments to the bylaws, each article or group of articles that are substantially independent will be voted on separately. By way of exception, those articulated proposals that are configured as unitary and indivisible, such as those relating to the approval of a consolidated text of bylaws, will be subject to a single vote.

B.4. Indicate the attendance data at the general meetings held in the financial year to which this report refers and those of the two previous financial years:

Date of general meeting	Attendance data				Total
	% of physical presence	% present by proxy	% distance voting		
			Electronic voting	Other	
24/03/2022	0.12	76.98	0.01	0.53	77.64
Of which float:	0.01	35.56	0.01	0.53	36.11
30/03/2023	0.29	76.12	0.01	1.39	77.81
Of which float:	0.18	33.95	0.01	1.39	35.53
11/04/2024	0.30	76.90	0.03	2.44	79.67
Of which float:	0.30	34.43	0.03	2.44	37.20

For the calculation of the Free Float for the purposes of the attendance data at the 2024 General Shareholders' Meeting, shareholders without a presence on the Board have been taken into account.

B.5. Indicate whether there have been any items on the agenda at the general meetings held during the year which, for any reason, have not been approved by the shareholders:

Yes
 No

B.6. Please indicate whether there are any statutory restrictions that establish a minimum number of shares required to attend the general meeting or to vote remotely:

Yes
 No

Number of shares required to attend the general meeting	1,000
Number of shares required for voting remotely	1,000

Article 16.1 of the bylaws (and Article 12 of the General Shareholders' Meeting Regulations) establishes that holders of at least 1,000 shares may attend the General Meetings in person and/or virtually, provided that such shares are registered in their name in the corresponding book-entry register five days before the date on which the General Meeting is to be held, and provided they can prove these facts by means of the appropriate attendance, proxy and voting card or certificate issued by one of the entities participating in the body that manages said register or directly by the company or in any other manner permitted by law.

Paragraph 2 of the same article states that shareholders holding a smaller number of shares may delegate their representation to a shareholder with the right to attend, as well as group together with other shareholders who are in the same situation, until they have the necessary shares and the grouped shareholders must confer their representation on one of them. The grouping must be carried out on a special basis for each General Meeting and must be in writing.

B.7. Indicate whether it has been established that certain decisions, other than those established by law, entailing an acquisition, disposal or contribution to another company of essential assets or other similar corporate transactions must be submitted for approval to the General Shareholders' Meeting.

Yes
 No

B.8. Indicate the address and manner of access on the company's website to information on corporate governance and other information regarding General Shareholders' Meetings that must be made available to shareholders through the company website.

The address of the company's corporate website is <https://www.lineadirectaaseguradora.com>. To access information on corporate governance and other information on General Meetings, click on "Corporate Governance / Remuneration" on the homepage.

C. STRUCTURE OF THE COMPANY'S ADMINISTRATION

C.1. Board of Directors

C.1.1 Maximum and minimum number of directors provided for in the bylaws and the number set by the general meeting:

Maximum number of directors	15
Minimum number of directors	5
Number of directors set by the board	7

Article 23.3 of the Bylaws establishes that the Board of Directors shall be composed of a minimum of 5 and a maximum of 15 directors. The General Shareholders' Meeting is responsible for setting the specific number of directors, within the limits indicated above. The establishment of the number of directors at seven was approved by the General Meeting held on 18 March 2021.

C.1.2 Complete the following table on Board members:

Name or company name of director	Representative	Category of director	Board Position	Date of first appointment	Date of last appointment	Election procedure
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA		Proprietary	PRESIDENT	22.05.1998	15/04/2021	RESOLUTION OF THE GENERAL SHAREHOLDERS' MEETING
ELENA OTERO-NOVAS MIRANDA		Independent	DIRECTOR	15.04.2021	15.04.2021	GENERAL SHAREHOLDERS' MEETING AGREEMENT
PATRICIA AYUELA DE RUEDA		Executive	CHIEF EXECUTIVE OFFICER	17/02/2022	24/03/2022	RESOLUTION OF THE GENERAL SHAREHOLDERS' MEETING
MR. FERNANDO MASAVEU HERRERO		Proprietary	DIRECTOR	15/04/2021	15/04/2021	RESOLUTION OF THE GENERAL SHAREHOLDERS' MEETING
ANA MARÍA PLAZA ARREGUI		Independent	DIRECTOR	18.03.2021	18.03.2021	RESOLUTION OF THE GENERAL SHAREHOLDERS' MEETING
MRS. RITA ESTÉVEZ LUAÑA		Independent	DIRECTOR	15/04/2021	15.04.2021	RESOLUTION OF THE GENERAL

Name or company name of director	Representative	Category of director	Board Position	Date of first appointment	Date of last appointment	Election procedure
						SHAREHOLDERS' MEETING
JOHN DE ZULUETA GREENEBAUM		Independent	DIRECTOR	14.01.2015	18.03.2021	GENERAL SHAREHOLDERS' MEETING AGREEMENT

Total number of directors	7
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Indicate any cessations, whether through resignation or by resolution of the general meeting, that have taken place in the Board of Directors during the reporting period:

Name or company name of the director	Category of the director at the time of cessation	Date of last appointment	Date of cessation	Specialised commissions of which he was a member	Indicate whether the director left before the end of his or her term of office
No data					

Reason for cessation when this occurs before the end of the term of office and other observations; information on whether the director has sent a letter to the remaining members of the board and, in the case of cessation of non-executive directors, explanation or opinion of the director dismissed by the general meeting

There were no resignations from the Company's Board of Directors during in 2024.

C.1.3 Complete the following tables on the members of the Board and their categories:

EXECUTIVE DIRECTORS		
Name or company name of director	Position in the company's organisational chart	Profile
PATRICIA AYUELA DE RUEDA	Chief Executive Officer	She is an Industrial Engineer from the Universidad Pontificia Comillas ICAI-ICADE and completed an Executive MBA at the IESE Business School attached to the University of Navarra. He also has training in Digital Strategy at Harvard Business School, in Corporate Finance at the Wharton Business School and in Global Strategy and Corporate Governance at Ross School of Business (University of Michigan). She has a wealth of experience in the insurance sector, where she has spent most of a professional career that began at BBVA and continued at Banco Santander as Head of Development for E-Business and Mobile Business, managing information systems projects related to Internet banking. She joined Línea Directa Aseguradora in 2003 and its management team in 2008.

EXECUTIVE DIRECTORS		
Name or company name of director	Position in the company's organisational chart	Profile
		company: She has serves as Quality Director, Home Insurance Director, Motor Insurance and Digital Transformation Director, prior to her appointment as CEO in 2022.

Total number of executive directors	1
% of the total board	14.29

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of director	Name or company name of the significant shareholder represented by the director or that nominated the director	Profile
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA	CARTIVAL, S.A.	Alfonso Botín-Sanz de Sautuola graduated Magna Cum Laude with a degree in Economics and Classical Civilization from Boston University. He has extensive experience in the financial, banking and insurance fields. He worked at Salomon Brothers, Corporate Finance and M&A, until 1995. Since 1995 he has managed several areas of Bankinter, S.A. within the Business Banking Division and was placed in charge of creating the Venture Capital Division. He has been a director of Línea Directa Aseguradora since 1998 and Chairman of the Board since 2005 (non-executive chairman since 2021). He is currently Executive Vice-Chairman of the Board and Chairman of the Executive Committee of Bankinter S.A.
FERNANDO MASAVEU HERRERO	CORPORACIÓN MASAVEU, S.A.	He holds a degree in Law from the University of Navarre. He has extensive executive and board experience in various sectors of activity, including energy, finance, industry, the cement trade and real estate, among others. He is the Chairman of the Group headed by Corporación Masaveu, S.A. Within this Group, he also holds positions including but not limited to the Chairman of Cementos Tudela Veguin, S.A., Chairman of the Board of Oppidum Capital, S.L. and US firms Masaveu Real Estate US Delaware LLC, Oppidum Renewables USA Inc. and Oppidum Green Energy USA LLC, as well as being a director at Texan Cement Inc., a director at EGEO Internacional and EGEO SGPS and joint administrator at Flicka Forestal, S.L. He is also the Chairman and/or administrator of several of its investee companies. He is the Chairman of the Board of Directors of Hidrocantábrico JV, S.L. and of Aboño Generaciones Eléctricas, S.L.U. and is also a director of Perses Energy Solutions, S.L. He is a director of Bankinter, S.A. and a member of the Executive Committee and the Remuneration Committee. He is a member of the General Supervisory Board of Energías de Portugal, S.A., a member of its Committee

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of director	Name or company name of the significant shareholder represented by the director or that nominated the director	Profile
		of Corporate Governance and Sustainability and member of its Remuneration Committee; and director of EDP España, S.A. He is Chairman of Fundación María Cristina Masaveu Peterson and of Fundación San Ignacio de Loyola, as well as trustee and member of the Management Committee and Heritage Committee of Fundación Princesa de Asturias. Trustee of the Pro-RAE Foundation. International trustee of the Friends of the Prado Museum Association. Member of the International Council of the Metropolitan Museum of Art in New York. "Army Brand" Ambassador.

Total number of proprietary directors	2
Percentage of Board	28.57

INDEPENDENT EXTERNAL DIRECTORS	
Name or company name of director	Profile
ELENA OTERO-NOVAS MIRANDA	She graduated in Law from the Complutense University of Madrid (1991), joining the State Lawyers Corps in 1993 and completed the Programme in Corporate Finance and the Programme for Women on Boards of Directors, both at IESE Business School-University of Navarre, where she is currently studying the Executive Leadership Programme (PADE). She has been a State Attorney with advisory and contentious functions in various destinations, including but not limited to the Supreme Court and the High Court. She has been Secretary General of the Board and General Director of Legal Advice of Sacyr SA. She has also been Secretary of the Board and Director of Legal, Regulation and Corporate Security at Vodafone Spain and its subsidiaries. She is currently Non-executive Chair of the Spanish Court of Arbitration, part of the Spanish Chamber of Commerce and active State Lawyer and Arbitrator.
ANA MARÍA PLAZA ARREGUI	She holds a degree in Economic and Business Sciences (Company segment) from the University of Córdoba. She has studies in Geography and History from the University of Córdoba and UNED. She has completed the Program for Management Development at the IESE, Global Leadership and Public Policy for the 21st Century at HARVARD Kennedy School, the Digital Business Senior Management Program at The Valley Digital Business School, and ESADE's Training Programme for Directors and Corporate Governance. She has been a director at Grupo Renault Spain, Managing Director of IMMUNE Coding Institute, General Director of CEOE (Spanish Confederation of Business Organisations), director of Isolux, Financial Director of Microsoft Ibérica, CFO (Chief Financial Officer) and Director of Investor Relations at Telvent, auditor in Internal Audit and Consolidation at Abengoa and Account Auditor at PWC. She has also been a Member of the Board of Trustees at Loyola University Andalusia, a member of the Board of Directors and President of the Audit, Risk and Compliance Committee at the Spanish Association Against Cancer and a member of the Advisory Board of the Bankinter Innovation Foundation. Currently

INDEPENDENT EXTERNAL DIRECTORS	
Name or company name of director	Profile
	she is a director and member of the Audit Committee of Corporación Financiera Alba, S.A., director and president of the Audit Committee of Globalvía Infraestructuras, S.A. and director and member of the Audit Committee of Grenergy Renovables, S.A. She is also a member of the Advisory Board of Ackermann International and the ESADE Corporate Governance Centre.
RITA ESTÉVEZ LUAÑA	Rita Estévez Luaña holds a degree in Economics and Business and a degree in Law from the Comillas Pontifical University ICADE and has completed the Advanced Management Program (AMP) at the IESE Business School and ESADE's Training Programme for Directors and Corporate Governance and its ESG programme for directors. With almost 30 years of experience as a senior executive in multinational organisations, she has experience in the insurance sector since for more than 6 years she was Managing Director in Spain of GE Financial Insurance. She has also been CEO and President of Experian Tech, for Spain and Portugal, President of the Board of Experian Credit Bureau, President of the Association of Spanish Companies Against Fraud and COO & Head of Technology and Strategy for Europe and Asia of Deutsche Bank PBC. She also has extensive experience on boards of directors. She has been a proprietary director in subsidiaries of Deutsche Bank and, for three years, Independent Director of Telefónica Consumer Finance, chairing the Audit and Risk Committee and serving as a member of the Board of Mutua de Propietarios. She is currently a director, member of the Technology, Innovation and Information Security Committee and the Audit and Compliance Committee at Mora Banc Grup, S.A. and an independent director in its subsidiary Tressis, as well as an independent director and member of the Audit and Appointments Committee of Zegona Communications. Ms. Rita is also an advisor to the board of Clarel Beauty.
JOHN DE ZULUETA GREENEBAUM	He holds a degree in Contemporary History from Stanford University (California) and an MBA with honors from Columbia University in New York. His long professional career includes his time as a consultant at The Boston Consulting Group, in San Francisco, as well as his time as president and general manager of PepsiCo in Barcelona, president of Cadbury Schweppes Spain, vice president of Schweppes in Southern Europe and CEO of Schweppes S.A. Additionally, he was Chairman of Círculo de Empresarios (Business Circle) from 2018 to 2021. He was likewise a director of Bankinter S.A. from 2001 to 2015, and is currently vice-chairman and trustee of the Board of Trustees of the Bankinter Foundation and a trustee of Fundación NTT DATA, Fundación Caser, Fundación Amigos de la Biblioteca Nacional de España, Fundación SiFu and Fundación Gadea Ciencia. H.M. the King of Spain awarded him the Grand Cross of the Order of Civil Merit. As for his experience in the insurance sector, for 14 years, he was CEO of the Sanitas Group (Bupa Group) in Spain, a group he chaired from 2005 to 2009, and between 2010 and 2012 he chaired USP Hospitales. He is currently a Founding Partner of Point Lobos, a consulting firm in the healthcare sector.

Total number of independent directors	4
Percentage of Board	57.14

The indicated assumption has not occurred.

Indicate whether any director classified as independent receives from the company or from its own group, any amount or profit for an item other than the remuneration of a director or maintains or has maintained, during the last financial year, a business relationship with the company or with any company in its group, either in its own name or as a significant shareholder, director or senior manager of an entity that maintains or has maintained such a relationship.

If so, include a reasoned statement by the Board explaining why it believes that the director in question can perform his or her duties as an independent director.

Name or company name of the director	Description of the relationship	Reasoned statement
No data		

OTHER EXTERNAL DIRECTORS			
Identify the other external directors, indicate the reasons why they cannot be considered either proprietary or independent, and detail their ties with the company or its management or shareholders:			
Name or company name of the director	Reasons	Company, director or shareholder with whom the relationship is maintained	Profile
No data			

Total number of other outside directors	N.A.
Percentage of Board	N.A.

Indicate any changes that have occurred during the period in each director's category:

Name or company name of director	Date of change	Previous Category	Current Category
No data			

C.1.4 Complete the following table with information relating to the number of female directors at the close of the past four years, as well as the category of each:

	Number of female directors				% of the total number of directors in each category			
	2024	FY2023	FY2022	FY2021	FY2024	FY2023	FY2022	FY2021
Executive	1	1	1		0.00	14.28	14.28	0.00
Proprietary					0.00	0.00	0.00	0.00
Independent	3	3	3	3	0.00	42.86	42.86	42.86
Other External					0.00	0.00	0.00	0.00
Total	4	4	4	3	57.14	57.14	57.14	42.86

C.1.5 Indicate whether the company has diversity policies in relation to its Board of Directors on such questions as age, gender, disability, education and professional experience. Small and medium-sized entities, in accordance with the definition contained in the Law on Auditing of Accounts, will have to report, at least, on the policy they have established in relation to gender diversity.

- Yes
- No
- Sector-specific policies

If so, describe these diversity policies, their objectives, the measures and the way in which they have been applied and their results over the year. The specific measures adopted by the board of directors and the appointments and remuneration committee to achieve a balanced and diverse presence of directors must also be indicated.

If the company does not apply a diversity policy, explain the reasons why.

Description of the policies, objectives, measures and how they have been implemented, as well as the results achieved

The policy for the selection and succession of members of the Board of Directors of Línea Directa Aseguradora, which is available on the corporate website at <https://www.lineadirectaaseguradora.com/gobierno-corporativo/politicas-corporativas>, includes, as one of its main objectives, that of promoting diversity of gender, experience and knowledge on the Board of Directors, avoiding any implicit bias that may lead to discrimination and, in particular, hinder the selection of female directors, thus helping to ensure that the Company has a significant number of female senior executives.

Thus, in accordance with this policy, the Company's Board of Directors aims to create a body whose composition guarantees a healthy diversity of opinions, perspectives, skills, experiences and professional careers. In particular, this shall include an appropriate gender diversity ratio, with a preferential target for board membership for the under-represented gender and a number of female directors accounting for at least 40% of its members, in addition to other types of diversity, including race or ethnicity, nationality and cultural origin, among others, subject to the fundamental principle of merit and suitability.

In addition, the general principles of the selection policy include seeking diversity of gender and experience to improve decision-making and bring a diversity of opinions to debates on matters within their competence, all according to the latest good governance recommendations for listed companies.

The members of the Board of Directors of Línea Directa were appointed in accordance with the provisions of that policy. As a result, women account for 57% of the total membership of the Company's Board of Directors; there are also directors between the ages of 49 and 77 (the average age being 57), two nationalities are present and the directors possess a diversity of training, knowledge and professional backgrounds rendering them suitable and fit to perform the duties entrusted to the Committees and to the Board itself. Notably, in 2024 the Board updated the skills matrix of its members, which can be found as an annex to the 2024 Non-Financial Statement.

C.1.6 Describe the measures, if any, agreed upon by the nomination committee to ensure that selection procedures do not contain hidden biases which impede the selection of female directors and that the company deliberately seeks and includes women who meet the target professional profile among potential candidates, making it possible to achieve a balance between men and women. Also indicate whether these measures include encouraging the company to have a significant number of senior managers:

Explanation of the measures

Following the Company's IPO and public listing in 2021, the Appointments and Remuneration Committee proposed to the Board of Directors the approval of the policy for the selection and succession of Board members, with the explicit objective of promoting diversity of gender, experience and knowledge on the Board, avoiding any implicit bias that might lead to discrimination and, in particular, hinder the selection of female directors, and seeing to it that the company has a significant number of female directors.

In 2022, the Appointments, Remuneration and Corporate Governance Committee updated this policy in order to:

- Explicitly include a minimum percentage of female directors in the composition of the Board, set at 40%.
- Expand the types of diversity to consider, including race or ethnicity, nationality, cultural background, etc.

Thus, the appointment of a new executive director in 2022, who had hitherto been a member of the Company's executive team, was based on the proposal of the appointments, remuneration and corporate governance committee, which had previously issued a report analysing her skills, knowledge, merits and suitability for the position.

With this measure, it is proven that the approved selection policy is effective, since its implementation encourages the company to include, among the potential candidates, women who meet the desired professional profile and that allows it to achieve a balanced presence of women and men. As of the date of this report, female directors accounted for 57% of the total, with the Chief Executive Officer also happening to be a woman.

The presence of women on the Executive Team has also been maintained at 58%, as was the case in 2023, meaning the company has a significant number of female senior executives.

When, despite the measures that have been adopted, the number of female directors or senior managers is low or non-existent, explain the reasons that justify it:

Explanation of reasons

Not applicable

C.1.7 Explain the conclusions of the nomination committee regarding verification of compliance with the policy aimed at promoting an appropriate composition of the Board of Directors.

At its meeting on 6 February 2025, the Appointment, Remuneration and Corporate Governance Committee ("CNRGC") verified compliance with the director selection policy for 2024. At that meeting, the current composition of the Board was analysed based on (i) the principles that inspire the policy, (ii) the requirements that it establishes to select candidates and (iii) the procedures that the policy establishes to carry out the selection and appointment. The CNRGC reached the following conclusions:

- i. The composition of the Board of Directors in terms of the legal category of directors (executive, proprietary and independent) is appropriate, in accordance with applicable regulations and best practices in good governance.
- ii. There exists an appropriate balance of skills, capacity, knowledge, diversity and experience needed on the Board of Directors. The competency matrix has been updated accordingly, and the suitability of the various Board members and of the Board of Directors as a whole has been confirmed, in accordance with applicable regulations and good governance recommendations.
- iii. The Board members have sufficient time available for the proper performance of their duties.
- iv. Therefore, the monitoring of the principles, procedures and requirements of the Policy in the 2024 financial year was verified.

C.1.8 If applicable, explain the reasons for the appointment of any proprietary directors at the request of shareholders with less than a 3% equity interest:

Name or company name of shareholder	Justification
No data	

Indicate whether the Board has declined any formal requests for presence on the Board from shareholders whose equity interest is equal to or greater than that of others at whose request proprietary directors have been appointed. If applicable, explain the reasons why they have not been addressed:

- Yes
 No

C.1.9 Provide details, as applicable, of the powers and authorities delegated by the Board of Directors, including those relating to the possibility of issuing or repurchasing shares, to directors or Board committees:

Name or company name of director or committee	Short Description
PATRICIA AYUELA DE RUEDA	All powers except those that cannot be delegated

C.1.10 Identify any members of the Board who are also directors, representatives of directors or managers in other companies forming part of the listed company's group:

Name or company name of director	Corporate name of the group entity	Position	Does the director have executive powers?
PATRICIA AYUELA DE RUEDA	Línea Directa Asistencia S.L.U.	Joint administrator	Yes
PATRICIA AYUELA DE RUEDA	Motoclub LDA, S.L.U.	Joint administrator	Yes
PATRICIA AYUELA DE RUEDA	Advanced Centre of Reparaciones CAR, S.L.U.	Joint administrator	Yes
PATRICIA AYUELA DE RUEDA	Ambar Medline, S.L.U.	Joint administrator	YES
MRS. PATRICIA AYUELA DE RUEDA	LDActivos S.L.U.	Joint administrator	YES
PATRICIA AYUELA DE RUEDA	LDA Reparaciones S.L.U.	Joint Administrator	Yes

Patricia Ayuela exercises executive functions at the aforementioned subsidiaries on a joint basis.

Moto Club LDA, S.L.U. was dissolved by agreement dated 14 November 2024, registered in the Madrid Trade and Companies Register on 3 December 2024.

C.1.11 List the positions of director, administrator or representative thereof, held by directors or representatives of directors who are members of the company's board of directors in other entities, whether or not they are listed companies:

Identification of the director or representative	Company name of the listed or non-listed entity	Position
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA	Cartival, S.A.	CHAIRMAN AND CHIEF EXECUTIVE OFFICER
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA	Los Pataches SLU	SOLE DIRECTOR
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA	ALEPH 2004 SCR SA	DIRECTOR
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA	El Retamoso De La Mancha 2 SLU	SOLE DIRECTOR
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA	Bankinter, S.A.	EXECUTIVE VICE PRESIDENT
ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA	BANKINTER INVESTMENT S.A.U.	PRESIDENT
JOHN DE ZULUETA GREENEBAUM	POINT LOBOS SL	SOLE DIRECTOR
MR. JOHN DE ZULUETA GREENEBAUM	CÍRCULO DE EMPRESARIOS	OTHER
ANA MARÍA PLAZA ARREGUI	CORPORACIÓN FINANCIERA ALBA	DIRECTOR
ANA MARÍA PLAZA ARREGUI	GLOBALVÍA INFRAESTRUCTURAS S.A.	DIRECTOR
MRS. ANA MARÍA PLAZA ARREGUI	GREENERGY RENOVABLES S.A.	DIRECTOR
MRS. RITA ESTÉVEZ LUAÑA	Mora Banc Grup	DIRECTOR
RITA ESTÉVEZ LUAÑA	TRESSIS	DIRECTOR
RITA ESTÉVEZ LUAÑA	ZEGONA COMMUNICATIONS	DIRECTOR
FERNANDO MASAVEU HERRERO	CORPORACION MASAVEU S.A.	CHAIRMAN
MR. FERNANDO MASAVEU HERRERO	Maria Cristina Masaveu Peterson Foundation	CHAIRMAN
MR. FERNANDO MASAVEU HERRERO	Flicka Forestal, S.L. (and companies controlled by it)	JOINT DIRECTOR
MR. FERNANDO MASAVEU HERRERO	Egeo SGPS and Egeo Internacional SGPS	DIRECTOR
MR. FERNANDO MASAVEU HERRERO	EDP, S.A.	OTHER
MR. FERNANDO MASAVEU HERRERO	EDP España S.A.	DIRECTOR

Identification of the director or representative	Company name of the listed or non-listed entity	Position
MR. FERNANDO MASAVEU HERRERO	Hidrocantábrico JV, S.L	CHAIRMAN
FERNANDO MASAVEU HERRERO	Aboño Generaciones Eléctricas, S.L.U	PRESIDENT
FERNANDO MASAVEU HERRERO	Perses Energy Solutions, S.L.	SOLE DIRECTOR
MR. FERNANDO MASAVEU HERRERO	Bankinter, S.A.	DIRECTOR
MR. FERNANDO MASAVEU HERRERO	St. Ignatius of Loyola Foundation	CHAIRMAN
FERNANDO MASAVEU HERRERO	PRINCESA DE ASTURIAS FOUNDATION	TRUSTEE
MR. FERNANDO MASAVEU HERRERO	PRO-RAE FOUNDATION	TRUSTEE
MRS. ELENA OTERO-NOVAS MIRANDA	Vodafone España SAU, Vodafone ONO SAU, Vodafone Holdings SLU, Vodafone Servicios SLU - until 31 May	OTHER
MRS. ELENA OTERO-NOVAS MIRANDA	SPANISH COURT OF ARBITRATION	PRESIDENT

Companies controlled by CARTIVAL: Los Pataches SLU y Aleph 2004 S.C.R S.A.U

Indicate, where appropriate, the other remunerated activities of the directors or representatives of the directors, whatever their nature, other than those indicated in the previous table.

Identification of the director or representative	Other remunerated activities
RITA ESTÉVEZ LUAÑA	Advisor to the Board of Directors at the Clarel Group, Advisory Board at Usyncro, Senior Advisor at Innovation Bain & CO
MRS. ELENA OTERO-NOVAS MIRANDA	Arbitrator and practicing lawyer.

C.1.12 Indicate and, if applicable, explain whether the company has established rules on the maximum number of company boards of which its directors may be members, identifying, if applicable, where it is regulated:

Yes
 No

Explanation of the rules and identification of the document where this is regulated

Article 14 of the Board Regulations, which regulates the general obligations of directors, establishes in paragraph 3 that the maximum number of boards of other listed companies on which directors of the company may sit shall not exceed one for executive directors and five for non-executive directors. For these purposes, all the boards of companies that are part of the same Group will be counted as a single board.

C.1.13 Indicate the remuneration received by the Board of Directors as a whole for the following items:

Remuneration accrued in the year in favour of the board of directors (thousands of euros)	1.124
Funds accumulated by current directors for long-term savings systems with consolidated economic rights (thousands of euros)	
Funds accumulated by current directors for long-term savings systems with unconsolidated economic rights (thousands of euros)	1.204
Pension funds accumulated by former directors (thousands of euros)	2.030

C.1.14 Identify members of senior management who are not also executive directors and indicate their total remuneration accrued during the year:

Name or company name	Position/s
INMACULADA ALDEA MÁLAGA	DIRECTOR OF CORPORATE RISKS
MARÍA ANA SÁNCHEZ GALÁN	HEAD OF TECHNOLOGY
CARLOS JAVIER RODRIGUEZ UGARTE	CHIEF FINANCIAL OFFICER (CFO)
MRS. OLGA MORENO SANGUINO	HEAD OF QUALITY AND CUSTOMER EXPERIENCE
MRS. EVA DEL MAZO FERNÁNDEZ	HEAD OF PORTFOLIO
DIEGO FERREIRO SÁNCHEZ	COMMERCIAL DIRECTOR
JOSÉ ANTONIO EGIDO SANCHO	DIRECTOR OF SERVICES AND BENEFITS
PABLO GONZÁLEZ-SCHWITTERS GRIMALDO	GENERAL SECRETARY
MRS. ISABEL GUZMÁN LILLO	HEAD OF SERVICES AND BENEFITS
ANTONIO VALOR GARCÍA	HEAD OF MARKETING
MR. JOSÉ LUIS DÍAZ FERNÁNDEZ	HEAD OF INTERNAL AUDIT
MR. JUAN JOSÉ ÁLVAREZ FERNÁNDEZ	TECHNICAL DIRECTOR
MARÍA DEL MAR GARRE DEL OLMO	HEAD OF PEOPLE, COMMUNICATIONS AND SUSTAINABILITY

Number of women in senior management	6
Percentage of the total number of members of senior management	50.00
Total senior management remuneration (in thousands of euros)	3.202

(*) The percentage presence of women is calculated based on the composition of the management committee at 31/12/2024. It does not include the CEO. With the CEO, it would be 53.84%.

(**) Total remuneration comprises the following items received in 2024: Fixed remuneration + Variable remuneration vested and accrued + Contribution to savings and retirement insurance + Remuneration in kind. Excluding UL contributions and extraordinary share plan.

C.1.15 Indicate whether there have been any changes to the board's regulations during the year:

[] Yes
[] No

Description of amendment(s)

On 17 October 2024, the Board approved the following amendments to the Rules and Regulations of the Board of Directors:

1. Adjust the wording of the text to the definitions published by the CNMV in the new Technical Guide, mainly in relation to the terms "non-financial risks" (Article 4.4.ii), "non-financial information" and "sustainability information" (Article 4.4.viii).
2. Add the reference to the Company's Outsourcing Policy (Article 4.4.xiii).
3. Expressly include the reference to the welcome programme that, in the Company's usual practice, was already being provided to new appointments to the administrative body (Article 9.7).
4. Add the CNMV's recommendations that the Company must ensure that the members of the Committee have training and experience that not only specialises in financial reporting and auditing, but also provides them with have an adequate understanding of the different matters relating to sustainability information, non-financial risks, business risks, information technologies (IT) and emerging risks such as cybersecurity (Article 33.2).
5. In relation to the powers of the Audit and Compliance Committee (Article 33.5):
 - Extend the practices foreseen for the external auditor of the annual accounts to the auditor of the sustainability information.
 - Define the responsibilities of this Committee in relation to the supervision of the quality, clarity, consistency and integrity of non-financial information and its relationship with the verifier of sustainability information.
 - Expand the skills of the Committee, in particular its Chair, in relation to staff at the internal audit area.

A report detailing the amendment has been made available to shareholders at the time of the General Meeting.

C.1.16 Indicate the procedures for the selection, appointment, re-election and removal of directors. Detail the competent bodies, the procedures to be followed and the criteria to be used in each of the procedures.

Pursuant to Article 23.5 of the bylaws, the members of the Board of Directors shall be appointed by the General Shareholders' Meeting or, in the event of an early vacancy, by the Board itself by co-option. If a vacancy arises following the time the General Meeting is called but before it is held, the Board may appoint a director until such time as the next General Meeting is held.

Article 8.2 of the Regulations states that the Board of Directors shall ensure that external directors account for a broad majority of the Board and that the number of executive directors be kept to the minimum requirement, taking into account the complexity of the Group and the percentage of the Company's capital in the hands of executive directors. Paragraph 3 states that the Board of Directors shall ensure that the number of independent directors represents at least half of the total number of directors.

Article 9.2 of the Board Regulations establishes that proposals for the appointment or re-election of directors must be made individually and be preceded by the corresponding proposal (in the case of independent directors) or report (in the case of other directors) of the CNRGC. Whenever the Board chooses not to follow the recommendations of the CNRGC, it shall state the reasons why and record them in the minutes. Paragraph 3 of that article states that the proposal must in all cases be accompanied by a justifying report from the Board of Directors assessing the competence, experience and merits of the proposed candidate, which shall be attached to the minutes of the General Meeting or of the Board itself.

Article 9.4 of the Board Regulations states that the Board of Directors shall ensure that the selection procedures of its members promote gender diversity, experience and knowledge, and are free from implicit biases that may involve any kind of discrimination and, in particular, that they facilitate the selection of the least represented gender on the Board. In this regard, the Board has approved a Director Selection Policy in line with these commitments.

This Policy also establishes that the selection process must take into account, where appropriate, the competency matrix drawn up by the Company, and that the Company may arrange the services of external advisors to carry out preliminary analyses of the Company's needs, search for or assess the merits of candidates for the role of director, or assess their performance. The Appointments and Remuneration Committee will be responsible for hiring the services of the external expert, who should not provide the company with other types of significant services that could jeopardise its independence.

Article 10 of the Board Regulations sets out the requirements for appointment, stating that directors shall be persons of commercial and professional good repute, competence, experience and proper standing and shall meet the requirements laid down in the current legislation applicable to companies in general and insurers in particular, as well as any other that may be applicable. Additionally, persons who directly or through a related person are in a situation of conflict of interest may not be appointed as directors, and candidates must possess adequate knowledge and experience to perform their duties.

Article 12 of the Regulations of the Board of Directors regulates that directors shall cease to hold office when the term for which they were appointed has elapsed, without prejudice to the possibility of re-election, as well as when decided by the General Meeting or the Board of Directors in the exercise of the powers conferred on them by law or bylaws. Regarding the duration of the position of director, Article 26^o1 of the Bylaws regulates that the directors will hold office for a period of 4 years and may be reelected one or more times for periods of the same maximum duration.

Pursuant to Article 12, paragraph 2 of the Regulations, the Board of Directors shall only propose the removal of an independent director before the end of the statutory period for which they were originally appointed, when following a report by the Appointments, Remuneration and Corporate Governance Committee, it considers there is just cause to do so. In such cases, just cause shall be considered to exist when the director takes on new roles or responsibilities that prevent them from dedicating the necessary time to the performance of the duties of their office, they fail to carry out the duties inherent to their office or they unexpectedly become involved in any of the circumstances provided for in the following paragraph of this article. Such separation may also be proposed as a result of takeover bids, mergers or other similar corporate operations that result in a significant change in the Company's shareholder structure.

Paragraph 3 of the same article regulates the cases in which the directors shall inform and, where appropriate, place their office at the disposal of the Board of Directors and formalise, if deemed appropriate. These cases are explained in detail in section C.1.19.

Lastly, paragraph 4 states that, in any of the cases indicated, the Board of Directors may propose the removal of the director after having previously asked the director to resign from office. The Board of Directors' resolutions in relation to the existence, or otherwise, of any of the grounds for removal of the director, as provided for in the preceding paragraphs of this article, and the acceptance of the director's resignation shall be adopted on a proposal from the Appointments, Remuneration and Corporate Governance Committee, except in cases of urgency or necessity.

C.1.17 Explain the extent to which the annual evaluation of the board has led to significant changes in its internal organisation and in the procedures applicable to its activities:

Description of amendment(s)

The result of the evaluation has not led to any significant changes in the Company's internal organisation, without prejudice to the fact that an Action Plan has been approved to introduce certain improvements. These include expanding the size of the Board of Directors, strengthening in practice the coordination between the Audit and Compliance Committee and the Appointments, Remuneration and Corporate Governance Committee in matters of non-financial information, continuing with the development of the Training Programme for Board members and strengthening the interaction of the Board with the Directors.

Describe the evaluation process and the areas evaluated by the Board of Directors with or without the help of an external advisor, regarding the functioning and composition of the Board and its committees and any other area or aspect that has been evaluated.

Description of the evaluation process and areas evaluated

Article 34.3 of the Board Regulations attributes to the CNRGC the function of periodically, and at least once a year, assessing the suitability of the various members of the Board of Directors and of the Board as a whole, and reporting to the Board of Directors.

Article 35.6 of these Regulations also states that the Board shall carry out the annual self-assessment of its operation and the individual performance of its members and Committees and propose, on the basis of its outcome, an action plan to correct the gaps identified. At least every three years, the assessment shall be carried out by an external expert appointed by the Board for that purpose.

Article 25.5 of the Board Regulations assigns the Chairman of the Board of Directors, together with the Chairman of the CNRGC, to organise and coordinate the periodic evaluation of the Board of Directors, its Committees, its members and the Chief Executive of the company.

The process of evaluating the composition and functioning of the Linea Directa Board and its Committees for the year 2024 has been carried out by completing questionnaires prepared internally. The main areas evaluated coincide with those provided for in Recommendation 36 of the Code of Good Governance, that is:

- a) The quality and efficiency of the functioning of the board of directors.
- b) The workings and composition of its committees.
- c) Diversity in the composition and skills of the Board of Directors.

- d) The performance of the chairman of the board of directors and the chief executive of the company.
e) The performance and contribution of each director, paying special attention to the heads of the different committees of the board.

The various committees have consolidated the results of their evaluation, under the coordination and review of their respective chairmen, and have submitted their reports to the Board. With regard to the evaluation of the Board, the results of the questionnaires have been consolidated by the CNRGC and also submitted to the Board of Directors in plenary session, under the coordination of the Chairman of the Board, in order to determine the conclusions of the evaluation and, where appropriate, the corresponding action plans.

C.1.18 Provide details, for years in which the evaluation was carried out with the help of an external advisor, of the business relationships that the external advisor or company in its group maintains with the company or any company in its group.

In 2024, the evaluation has not been assisted by an external consultant.

C.1.19 Indicate the cases in which directors are obliged to resign.

In accordance with Article 12.3 of the Board Regulations, directors shall inform and, where appropriate, place their office at the disposal of the Board of Directors and formalise, if deemed appropriate, the corresponding resignation in the following cases:

i When they stop performing the executive role to which their appointment as a director is connected or when the reasons for their appointment as a director no longer exist. In particular, in the case of proprietary directors, where the shareholder or shareholders who proposed, requested or determined their appointment, sell or transfer all or part of their shareholding and as a result are no longer classified as a significant shareholder or their stake is not sufficient enough to justify the appointment.

ii When they are caught by any incompatibility, prohibition or legal cause for dismissal or resignation, including any conflict of competence or conflict of interest in accordance with Article 10 of these Regulations.

iii When the director engages in acts or omissions that fall short of the standards they are expected to uphold, or is tantamount to a gross dereliction of their duties as a director, such as the duty of secrecy and confidentiality, repeated absences and other matters regulated in these Regulations.

iv When their permanence on the Board of Directors may jeopardise the interest of the Company directly or through its related persons.

v Where the director causes, for any other reason, whether related or not to their activities in the Company itself, serious harm or damage to the interests of the Company, its credit and reputation or the functioning of the Board of Directors or, in general, loses the trust of the Board of Directors for reasons of just cause.

In particular, the director must inform the Board of Directors of any criminal case in which he appears to be under investigation, as well as of any of its procedural vicissitudes.

vi Where any other grounds for removal of the director occur, in accordance with the recommendations on good corporate governance in force in Spain which the company and the Board of Directors are committed to and follow.

C.1.20 Are qualified majorities other than those established by law required for any particular kind of decision?

- Yes
 No

If so, describe the differences.

Description of the differences

In accordance with Article 3.4 of the Board Regulations, amendment of these Regulations shall require a resolution adopted by a two-thirds majority of the directors present or represented at the meeting.

C.1.21 Explain whether there are specific requirements, other than those relating to directors, to be appointed chairman of the board of directors:

- Yes
 No

C.1.22 Indicate whether the articles of incorporation or Board regulations establish any limit as to the age of directors:

Yes
 No

C.1.23 Indicate whether the articles of incorporation or Board regulations establish any term limits for independent directors other than those required by law or any other additional requirements that are stricter than those provided by law:

Yes
 No

Additional requirements and/or maximum number of years of office

The Selection Policy for the members of the Board of Directors indicates that, in addition to the common requirements for any candidate, independent directors must meet personal and professional criteria to reasonably ensure that they can perform their duties without being influenced by their relationship with the company or its group, its significant shareholders or its directors, according to current legislation and the Board of Directors Regulations.

Independent directors must also have additional qualities that increase the diversity of the Board of Directors, both in terms of structure and the expertise and experience of the directors, to help enrich the debate and bring specialist knowledge to the different Board committees.

C.1.24 Indicate whether the articles of incorporation or Board regulations establish specific rules for appointing other directors as proxy to vote in Board meetings, if so the procedure for doing so and, in particular, the maximum number of proxies that a director may hold, as well as whether any limit has been established regarding the categories of director to whom votes may be delegated beyond the limits imposed by law. If applicable, please detail these rules briefly.

Article 29.3 of the bylaws indicates that directors may, in their absence, be represented at meetings of the Board of Directors by another director by written proxy, which shall, as far as possible, contain instructions on how to vote. In any case, non-executive directors may only delegate their representation to another non-executive director.

According to Article 36.1 of the Board Regulations, the directors shall make every effort to attend the meetings of the Board of Directors and, where they are unable to do so personally, shall ensure that any proxy they may grant is in favour of another director in the same category and includes appropriate instructions.

C.1.25 Indicate the number of meetings held by the Board of Directors during the year. Also indicate, if applicable, the number of times the Board met without the chairman being present. Meetings where the chairman gave specific proxy instructions are to be counted as attended.

Number of board meetings	13
Number of board meetings held without the chairman's presence	0

Indicate the number of meetings held by the coordinating director with the other directors, where there was neither attendance nor representation of any executive director:

Number of meetings	0
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Indicate the number of meetings held during the year by the different committees of the board:

Number of Audit and Compliance Committee meetings	10
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Number of meetings of the Appointments, Remuneration and Corporate Governance Committee	6
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At present, the position of Lead Director does not exist at the Company. Therefore, the number of meetings indicated in this respect is zero.

C.1.26 Indicate the number of meetings held by the board of directors during the year and the data on the attendance of its members:

Number of meetings with at least 80% of the directors attending in person	13
Attendance in person as a % of total votes during the year	100.00
Number of meetings with attendance in person or proxies given with specific instructions, by all directors	13
Votes cast in person and by proxies with specific instructions, as a % of total votes during the year	100.00

The percentage of in-person attendance at Audit and Compliance Committee meetings and Appointment, Remuneration and Corporate Governance Committee meetings was 100%

C.1.27 Indicate whether the individual and consolidated financial statements submitted to the Board for issue are certified in advance:

Yes
 No

Identify, if applicable, the person(s) who has/have certified the company's individual and consolidated annual accounts, for their formulation by the board:

Name	Position
CARLOS JAVIER RODRIGUEZ UGARTE	CHIEF FINANCIAL OFFICER (CFO)

C.1.28 Explain the mechanisms, if any, established by the Board of Directors to ensure that the financial statements it presents to the General Shareholders' Meeting are prepared in accordance with accounting regulations.

Article 33.5 (xiv) of the Regulations of the Board attributes to the Audit and Compliance Committee the responsibility of ensuring that the annual accounts presented by the Board of Directors to the General Meeting are prepared in accordance with accounting standards. In those cases where the external auditor has issued their report with a qualified opinion, the Chair of the Audit and Compliance Committee shall clearly explain in the General Shareholders' Meeting the Committee's view on the content and scope of this qualification, and make a summary of it available to shareholders at the time of publication of the call to the General Shareholders' Meeting, together with the Board's other proposals and reports.

The same article, under subparagraph (xiii), assigns to the Audit and Compliance Committee the function of ensuring reliability and transparency of the company's internal and external information on earnings and activities and, in particular, verify the integrity and consistency of the company's financial statements, including the annual accounts, notes to the financial statements and management report, prior to its approval or proposal by the Board of Directors and its publication.

C.1.29 Is the secretary of the Board also a director?

Yes
 No

Is the secretary of the Board also a director?

Name or company name of the secretary	Representative
PABLO GONZÁLEZ-SCHWITTERS GRIMALDO	

C.1.30 Indicate the specific mechanisms established by the company to safeguard the independence of the external auditors, and any mechanisms to safeguard the independence of financial analysts, investment banks and rating agencies, including how legal provisions have been implemented in practice.

Article 33.5(ii) ascribes to the Audit and Compliance Committee the responsibility for proposing to the Board of Directors, for submission to the General Shareholders' Meeting, the appointment, re-election or replacement of the external auditors, as well as their contractual conditions, the scope of their professional mandate, the supervision of activities other than the auditing of accounts and the guarantee of the external auditor's independence.

In this regard, section (iii) of the same article includes the following functions of the Audit and Compliance Committee in relation to the independence of the external auditor:

- Ensure the independence of the external auditor, and that the remuneration for their work does not compromise their quality nor independence.

- Ensure that the Company and the external auditor comply with the rules in force on the provision of services other than auditing, the limits on the concentration of the auditor's business and, in general, the other rules on auditor independence.

- Establish and maintain appropriate relations with the external auditor to receive information on issues that may pose a threat to its independence, for examination by the Committee, as well as any other information related to the auditing procedure, and, where appropriate, the authorisation of services other than those prohibited, as provided for by law, as well as those other communications provided for in the audit legislation and audit rules. In any case, the Audit and Compliance Committee shall receive annually the external auditor's declaration of independence with regard to the company or entities directly or indirectly related to it, as well as detailed and individualized information on additional services provided of any kind and the corresponding fees received from these entities by the external auditor, or by persons or entities affiliated to them in accordance with current regulations.

- To issue annually, prior to the issuance of the audit report, a report in which an opinion will be expressed on the independence of the auditors or audit firms. This report shall, in any event, comment on the provision of the additional services referred to in the previous section.

C.1.31 Indicate whether the Company has changed its external auditor during the financial year.
If applicable, identify the incoming and outgoing auditor:

Yes
 No

In the event that there have been disagreements with the outgoing auditor, explain the content of the disagreements:

Yes
 No

C.1.32 Indicate whether the audit firm performs other work for the company and/or its group other than audit work and, if so, declare the amount of the fees received for such work and the percentage that the above amount represents on the fees invoiced for audit work to the company and/or its group:

Yes
 No

C.1.33 Indicate whether the audit report of the annual accounts for the previous year has any qualifications.
If so, indicate the reasons given to shareholders at the general meeting by the chairman of the audit committee to explain the content and extent of the qualified opinion or reservations.

Yes
 No

C.1.34 Indicate the number of consecutive years for which the current audit firm has been auditing the company's individual and/or consolidated financial statements. Also, indicate the number of years audited by the current audit firm as a percentage of the total number of years in which the financial statements have been audited:

	Individual	Consolidated
Number of consecutive years	9	9
	Individual	Consolidated
No. of financial years audited by the current audit firm / No. of years in which the company or its Group has been audited (in %)	30.00	42.00

The data are given for the last uninterrupted financial years, notwithstanding the fact that they are prior to the Company's IPO in 2021.

C.1.35 Indicate whether there is a procedure for directors to be sure of having the information necessary to prepare the meetings of the governing bodies with sufficient time; provide details if applicable:

- Yes
 No

Details of the procedure

Article 13.4 of the Board Regulations states that unless the Board meeting is extraordinary and called for reasons of urgency, the directors shall receive, in sufficient time before the meeting, the information necessary for the discussion and adoption of resolutions on the items to be dealt with. The Chairman of the Board, with the assistance of the Secretary, shall ensure compliance with this right of the directors.

In this regard, article 35 of the Board Regulations provides that notice of meetings shall be given at least five calendar days in advance, together with the agenda for the meeting and any information deemed necessary.

Article 13.5 states that unless the Board meeting is extraordinary and called for reasons of urgency, directors have the right to be informed of any aspect of the company and to obtain the additional information they judge to be necessary on matters within the competence of the Board of Directors, provided that the performance of their duties so requires. Consequently, directors may access the minutes, reports and presentations of the various Board Committees that may be held, with the power to request the clarifications they deem necessary and to contact the company's directors to request any information related to the competencies of the Board of Directors.

Additionally, paragraph 3 of Article 13 of the Regulations states that, in addition to the meetings of the Board of Directors and its Committees, some or all of the directors may attend other meetings, at the initiative of the Chairman, in order to prepare the Board or Committee meetings or to obtain more in-depth knowledge and analysis of certain of the company's businesses, areas or projects.

Paragraph 8 of the same article states that requests to exercise the right to receive information shall be channelled through the Chairman of the Board of Directors, with the assistance of the Secretary, or in the form established at all times by the Board itself. The director's requests will be attended to by providing them directly with the information, introducing them to the appropriate contacts in the Company or arranging the appropriate measures to do so.

Section 9 clarifies that in order to be assisted in the exercise of their functions, the Chairman of the Board of Directors and all external directors may request the hiring of legal, accounting, financial or other experts at the Company's expense. The request must necessarily concern matters of some importance and complexity which are deemed necessary.

Article 13(6) states that the Board of Directors may, at the proposal of the Chairman, the Vice-Chairman, the Chief Executive Officer or the non-executive directors, appoint advisers to the Board who may attend meetings of the Board of Directors or its Committees, as well as meetings of other bodies of the Company at the request of the Board of Directors, its Chairman or the Chairman of the corresponding Committee. In such cases, the advisers will have the right to speak but not to vote.

C.1.36 Indicate and, if applicable, detail, whether the company has established rules that oblige directors to report and, where appropriate, to resign when situations arise that affect them, related or not to their actions in the company itself that may damage its credit and reputation:

- Yes
 No

Explain the rules

Article 12.3 of the Board Regulations states that the directors shall inform and, where appropriate, place their office at the disposal of the Board of Directors and formalise, if deemed appropriate, the corresponding resignation in the following cases:

(i) When he ceases to hold the executive positions to which his appointment as a director is linked or when the reasons for which he was appointed no longer exist. In particular, in the case of proprietary directors, where the shareholder or shareholders who proposed, requested or determined their appointment, sell or transfer all or part of their shareholding and as a result are no longer classified as a significant shareholder or their stake is not sufficient enough to justify the appointment.

(ii) When they are involved in any of the cases of incompatibility, prohibition or legal cause for dismissal or resignation, including a conflict of competence or interest, in accordance with Article 10 of these Regulations.

(iii) When the director engages in acts or omissions that fall short of the standards they are expected to uphold, or is tantamount to a gross dereliction of their duties as a director, such as the duty of secrecy and confidentiality, repeated absences and other matters regulated in these Regulations.

(iv) If their remaining on the Board of Directors may put the interest of the Company at risk, directly or through their affiliates.

(v) Where the director causes, for any other reason, whether related or not to their activities in the Company itself, serious harm or damage to the interests of the Company, its credit and reputation or the functioning of the Board of Directors or, in general, loses the trust of the Board of Directors for reasons of just cause.

In particular, the director shall inform the Board of Directors of any criminal cases in which they are investigated and the progress of any criminal trials.

(vi) When any other of the circumstances of the director's dismissal occur in accordance with the recommendations on good corporate governance in force in Spain assumed by the Company and the Board of Directors so deems.

C.1.37 Indicate, unless there have been special circumstances that have been recorded in the minutes, if the board has been informed or has otherwise become aware of any situation affecting a director, whether or not related to his or her performance in the company itself, which may damage the company's credit and reputation:

Yes
 No

C.1.38 Detail any material agreements entered into by the company that come into force, are modified or are terminated in the event of a change in control of the company following a public takeover bid, and their effects.

The company has not entered into any significant agreements that would come into force, be amended or terminate in the event of a change of control of the company following a takeover bid.

C.1.39 Identify individually as regards directors, and in aggregate form in other cases, and provide details of any agreements between the company and its directors, executives or employees containing indemnity or golden parachute clauses in the event of resignation or dismissal without due cause or termination of employment as a result of a takeover bid or any other type of transaction.

Number of beneficiaries	1
Type of beneficiary	Description of the agreement
Chief Executive Officer	In the event of removal from the position of Chief Executive Officer effected unilaterally by Línea Directa, or via a resolution of the General Shareholders' Meeting of Línea Directa to terminate or remove the Chief Executive Officer from her position as director. In this case of termination, if the Company informs the Chief Executive Officer of its intention to also terminate her employment relationship, which had been on hold, the Chief Executive Officer will be entitled to receive compensation calculated in accordance with the rules set forth in the Workers' Statute (Estatuto de los Trabajadores). For the calculation of this compensation, the seniority of the Chief Executive Officer from 11 March 2003 until the date of termination as Chief Executive Officer will be taken into account. In

	<p>any case, compensation for the termination events set out in this Agreement may not exceed an amount equivalent to two years of the Chief Executive Officer's total annual remuneration at the time that the Agreement is terminated, and will not be paid until the Company is able to confirm that the Chief Executive Officer has met the relevant vesting rules or requirements. This is without prejudice to any compensation to which Ms Ayuela de Rueda may be entitled for the termination of her suspended employment relationship. For these purposes, payments for contractual termination will be considered to include any payments the accrual of which or the obligation to pay arises as a consequence of, or on the occasion of, the termination of the contractual relationship between the Chief Executive Officer and the Company, including amounts not previously vested of long-term savings schemes and amounts paid by virtue of the non-competition agreement.</p>
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Indicate whether, beyond the cases provided for by the regulations, these contracts must be communicated and/or approved by the bodies of the company or its group. If so, specify the procedures, the cases concerned and the nature of the bodies responsible for their approval or communication:

	Board of Directors	General Meeting
Body authorising the clauses	√	
	Yes	No
Are these clauses notified to the General Shareholders' Meeting?	√	

C.2. Board of Directors Committees

C.2.1 Provide details of all committees of the Board of Directors, their members, and the proportion of executive, proprietary, independent and other external directors forming them:

Audit and Compliance Committee		
Name	Position	Category
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA	MEMBER	Proprietary
ELENA OTERO-NOVAS MIRANDA	MEMBER	Independent
ANA MARÍA PLAZA ARREGUI	CHAIRMAN	Independent

% of executive directors	0.00
% of executive directors	33.33
% of independent directors	66.67
% of other external directors	0.00

CAC= Audit and Compliance Committee.
CNRGC = Appointments, Remuneration and Corporate Governance Committee.
Details of the most relevant actions carried out during the year by the Committee can be found in its annual operating report, published on the corporate website together with the rest of the documentation for the General Shareholders' Meeting.

Explain the functions assigned to this committee, including where applicable, those that are additional to those prescribed by law, and describe the rules and procedures for its organisation and functioning. For each of these functions, briefly describe its most important actions during the year and how it has exercised in practice each of the functions assigned to it by law, in the articles of incorporation or in other corporate resolutions.

The functions of the Audit and Compliance Committee are regulated in Article 33.5 of the Rules and Regulations of the Board of Directors, including: In relation to the external auditor, those stipulated in the rules and regulations.

It takes cognisance of, supervises and assesses the drafting process and integrity of both financial and non-financial information, along with the risk control and management systems, including operational, technological, cybersecurity, legal, social, environmental, political and reputational or corruption. In relation to ESG risks, it will submit the corresponding reports to the CNRGC and a joint session of both Committees may be held. It oversees the process of drawing up and presenting the non-financial information, reporting on this process and on the completeness and clarity of the information to the CNRGC; it heads up the process of selecting and contracting the verifier of the non-financial information to the Board; and liaises with the verifier to gather information on the performance of their duties, informing the CNRGC.

It reports in advance to the Board on all matters stipulated by law, in the bylaws and the rules and regulations. It analyses the structural and corporate modification operations that the entity plans to carry out and reports to the Board.

It serves as a channel of communication between the Board and the external and internal auditors.

It oversees the application of the communication policy for economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders.

It keeps abreast of the reports issued on the Company by supervisory bodies, as a result of inspection actions and supervises compliance with the actions and measures that are a result of the inspection reports.

It ensures that the annual accounts are prepared in accordance with the regulations.

It supervises and promotes compliance with the Internal Code of Conduct in the Securities Market, the Code of Ethics and the Supplier Code of Conduct.

Receives annual reports of complaints and claims and from the insured ombudsman.

Supervises the operation of the whistleblowing channel.

Guaranteeing the independence, autonomy and universality of the internal audit function, and proposing its budgets. It proposes the selection, appointment and dismissal of the head of the internal audit service, ensuring that its activity is mainly focused on relevant risks (including reputational risks) and receives regular information on its activities, verifying that senior management takes into account the conclusions and recommendations of its reports.

It supervises the Internal Audit activities, approves its annual work plan and the annual report or activities report, as well as approving or amending the policy for the internal audit function, which outlines its roles and responsibilities.

It oversees the performance of risk management and internal control functions, as well as verifying regulatory and actuarial compliance. It supervises the development of the functions attributed to the Personal Data Protection Office.

It reviews the Company's general risk map and submits the corresponding proposals to the Board.

It offers information on related-party transactions.

It approves or modifies the internal policies related to its functions.

Regarding the rules of organisation and operation, in accordance with Article 33 of the Regulations, the CAC will be composed of a minimum of 3 and a maximum of 5 non-executive directors appointed by the Board, who have the dedication, capacity and experience necessary to perform their function. The members of the CAC as a whole, in particular its Chairman, shall be appointed in consideration of their knowledge and experience in accounting, audit and risk management issues, both financial and non-financial. The majority of its members must be independent directors and at least one of them will be appointed taking into account their knowledge and experience in accounting, auditing or both.

The Board shall appoint the Chairman of the CAC from among the independent directors forming part of it and shall appoint its Secretary, who need not be a director or a member of the Committee. The Chairman of the CAC will hold that office for a maximum period of four years, at the end of which, they must allow a year to elapse before they can be re-elected. However, this does not affect their ability to continue or be re-elected as a Committee member.

The CAC may request members of the management team or staff of the company or its group to attend the parts of the Committee's meetings for which their cooperation is required. You may also seek advice from external professionals.

The Chairman of the CAC shall report to the Board on the matters dealt with and the decisions adopted by the CAC, and the minutes of the Committee shall be made available to the Board members. It may also require the attendance of the auditors at its sessions.

The CAC will meet regularly as needed and at least 4 times a year. In 2024, the Committee met ten times, with 100% attendance. Key actions included supervision of regular financial reporting, monitoring of internal audit, relations with the external auditor and verifier, monitoring the status of reserves and solvency, ICFR, ICSR, key function holders and risk management (including ESG risks), monitoring of the functioning of the Code of Ethics and approval of regulatory outsourcing.

Identify the directors who are members of the audit committee and have been appointed taking into account their knowledge and experience in accounting or audit matters, or both, and state the date on which the Chairperson of this committee was appointed.

Names of directors with experience	MRS. ANA MARÍA PLAZA ARREGUI
Date of appointment of the chairperson	18/03/2021

Appointments, Remuneration and Corporate Governance Committee

Name	Position	Category
DON ALFONSO BOTÍN-SANZ DE SAUTUOLA Y NAVEDA	MEMBER	Proprietary
MRS. RITA ESTÉVEZ LUAÑA	MEMBER	Independent
JOHN DE ZULUETA GREENEBAUM	PRESIDENT	Independent

% of executive directors	0.00
% of executive directors	33.33
% of independent directors	66.67
% of other external directors	0.00

Details of the most relevant actions carried out during the year by the Committee can be found in its annual operating report, published on the corporate website together with the rest of the documentation for the General Shareholders' Meeting.

Explain the functions assigned to this committee, including where applicable, those that are additional to those prescribed by law, and describe the rules and procedures for its organisation and functioning. For each of these functions, briefly describe its most important actions during the year and how it has exercised in practice each of the functions assigned to it by law, in the articles of incorporation or in other corporate resolutions.

The functions of the CNRGC are regulated in Article 34.3 of the rules and regulations of the Board of Directors, including:

- To propose the appointment, ratification, re-election and dismissal of independent directors and to report in relation to the remaining directors. Ensuring that when vacancies occur, selection procedures are free from implicit biases that may act as an obstacle to the selection of candidates belonging to the less represented gender on the Board, ensuring that women are included among the potential candidates to be members of that body.
- Proposing the appointment, re-election and removal of the Chairmen and members of the Board Committees.
- Assess the balance of competencies, capacity, knowledge, diversity and experience required in the Council.
- Assessing on a regular basis, and at least once a year, the suitability of the Board as a whole and of its individual members, and reporting to the Board accordingly.
- Set a representation target for the underrepresented gender on the Council and develop guidance on how to achieve that target.
- Analysing, on an annual basis, the existence and updating of succession plans for the Chairman and the Chief Executive Officer, and, where applicable, to submit the outcome of this evaluation to the Board so that the succession occurs in a planned and orderly manner.
- Reporting to the Board on the fitness and standing of those executives who report directly to the Chief Executive Officer or to the Board, and of the key function holders, prior to their appointment by the Board.
- Reporting on the appointment and removal of directors or directors of subsidiaries or investees acting on behalf of or proposed by the Company.
- To propose to the Board, depending on the specific conditions of the new directors, a mentoring programme that provides sufficient knowledge of the Company, its operation and its corporate governance rules, as well as the possible establishment of knowledge updating programmes aimed at the directors in office when circumstances so advise.

Reporting to the Board on the candidates for appointment as Trustees of the Línea Directa Foundation, which the company is responsible for.

- To propose to the Board for approval the remuneration policy of the directors and their individual remuneration, as well as the corresponding annual report on the remuneration of the directors, which the Board will submit to a vote of the General Meeting, in a consultative capacity.
- Proposing to the Board the individual remuneration of the executive directors and, as the case may be, the external directors, for the performance of duties other than those in their capacity as a director, and other terms and conditions of their contracts.
- Proposing the remuneration policy for senior management, as well as individual remuneration and the other basic terms of their contracts.

The remuneration of members who, not belonging to senior management, carry out professional activities that may have a significant impact on the assumption of risks.

To supervise the degree of application of the remuneration policy in general during the year and to ensure its observance.

Monitoring the Company's corporate governance.

Collect information on the identification, assessment and monitoring of ESG risks carried out by the CAC and joint sessions may be held.

Setting out the guidelines, criteria and reference standards that should govern the process of drawing up the non-financial statement, reporting to the Board on such matters.

Reviewing, validating and reporting to the Board on the statement of non-financial information, prior to its drafting, taking into consideration the information received from the Audit and Compliance Committee on the preparation process and the integrity of the information.

Review and validate the sections of any corporate report, whether mandatory or voluntary, that has an impact on the field of sustainability.

Monitoring the Company's sustainability strategy and practices, evaluating their degree of compliance and reviewing their sustainability policies, ensuring that they are aimed at creating value.

With regard to organisation and functioning, in accordance with article 34 of the Board Regulations: the Committee shall be composed of a minimum of 3 and a maximum of 5 non-executive directors appointed by the Board of Directors, ensuring that they have the necessary knowledge, skills and experience to perform their duties. The majority of the members of the Committee must be independent directors. The Board shall appoint the Chairman of the Committee from among the independent directors who are part of the Committee. The Committee shall appoint its Secretary, without the need for them to be a director or a member of the Committee. In the absence of a specific appointment, the Secretary to the Board of Directors shall be the Secretary to the Committee.

The Committee shall meet each time the Board of Directors or its Chairman requests the issuance of a report or the adoption of proposals and whenever it is appropriate for the proper development of its functions. In any case, it will meet once a year to prepare the information on the remuneration of the directors that the Board of Directors must approve and include in its annual public documentation.

In 2024, this Committee met on 6 occasions, with 100% attendance. Its most important actions included the appointment of members of the Executive Team and the determination of their remuneration, updating the skills matrix, reviewing the general remuneration system, the proposal to amend the rules and regulations of the Board of Directors, the launch of the selection process for Board candidates and work to coordinate the assessment of the Board and its Committees.

C.2.2 Complete the following table with information regarding the number of female directors who were members of Board committees at the close of the past four years:

	Number of female directors							
	2024		FY2023		FY2022		FY2021	
	Number	%	Number	%	Number	%	Number	%
Audit and Compliance Committee	2	66.67	2	66.67	2	66.67	N.A.	N.A.
Appointments, Remuneration and Corporate Governance Committee	1	33.33	1	33.33	1	33.33	N.A.	N.A.

C.2.3 Indicate, where applicable, the existence of any regulations governing Board committees, where these regulations are to be found, and any amendments made to them during the year. Also indicate whether any annual reports on the activities of each committee have been voluntarily prepared.

The composition, organisation and responsibilities of the Board Committees are regulated in detail in Articles 33 and 34 of the Regulations of the Board of Directors.

The Board Regulations are available for consultation on the corporate website. It can be accessed directly through the following link: <https://www.lineadirectaaseguradora.com/gob.-corporativo-y-p.-remuneraciones/consejo-de-administración/reglamento-del-consejo>

Each Committee has voluntarily prepared an annual report on its activities, which can be downloaded from the corporate website, together with the rest of the documentation available for the purposes of the next General Meeting.

In 2024, the following modifications have been made in relation to the Audit Committee:

- Extend the practices defined for the external auditor to the verifier of the sustainability information.
- Define the responsibilities of this Committee in relation to the supervision of the quality, clarity, consistency and integrity of non-financial information and its relationship with the verifier of sustainability information.
- Expand the skills of the Committee, in particular its Chair, in relation to staff at the internal audit area.

The report with the amendments to the Board Regulations can be consulted on the Company's website, together with the rest of the documentation that has been made available in relation to the Shareholders' Meeting.

D. RELATED-PARTY TRANSACTIONS AND INTRA-GROUP TRANSACTIONS

- D.1. Explain, where appropriate, the procedure and competent bodies relating to the approval of transactions with related and intragroup parties, indicating the criteria and general internal rules of the entity that regulate the abstention obligations of the affected director or shareholders. Detail the internal information and periodic control procedures established by the company in relation to those related-party transactions whose approval has been delegated by the board of directors.**

The Board of Directors should approve transactions that the company or companies in its group carry out with directors, or with shareholders who hold, whether individually or together with others, a significant shareholding, including shareholders represented on the Board of Directors of the company or of any other companies forming part of the same group, or with persons related to them. The directors affected or who represent or are linked to the affected shareholders must abstain from participating in the deliberation and voting of the resolution in question.

Article 23 "Related party transactions" of the Regulations of the Board of Directors of Línea Directa Aseguradora states that the Board of Directors formally reserves the right to approve any transaction that the Company, or companies in its group, carries out with directors, with shareholders holding 10% or more of the voting rights, with shareholders represented on the Board of Directors of the Company or of other companies in the Group, or with persons related to them, including any other persons who should be considered related parties in accordance with International Accounting Standards.

Approval must necessarily be granted by the General Shareholders' Meeting when it concerns a related party transaction whose amount or value is equal to or exceeds ten per cent (10%) of the corporate assets according to the company's most recent annual balance sheet. The approval by the General Meeting or by the Board of Directors of a related-party transaction must be the subject of a prior report by the Audit and Compliance Committee.

The Board of Directors of the company approved on 20 July 2021 a Related Party Transactions Policy to detail the rules to be followed in transactions that the company, or any of the companies belonging to the Línea Directa Aseguradora Group, carry out with related parties (the "Policy").

On 20 July 2021, within the framework of this Policy, the Board unanimously agreed to delegate to the Chief Executive Officer the power to approve transactions that comply with the limits set out in section 4 of article 529 duovicies and section 3 of article 231 bis of the Capital Companies Act. The approval of these related party transactions in a delegated manner shall not require a prior report from the Audit and Compliance Committee, although the fairness and transparency of such transactions approved in a delegated manner shall be verified at least once a year.

For the proper application of the Policy, internal mechanisms have been established to allow coordination between the departments involved and the establishment of clear and objective criteria for the evaluation of operations. These mechanisms are developed in an internal procedure that has been brought to the attention of the areas involved.

D.2. Give individual details of operations that are significant due to their amount or of importance due to their subject matter carried out between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or who are represented on the board of directors of the company, indicating which has been the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate if the proposed resolution has been approved by the board without a vote against the majority of the independents:

	Name or company name of shareholder or Of any of its subsidiaries	% Shareholding	Name or corporate name of the subsidiary company or entity	Amount (thousands of euros)	Approving body	Identification of the significant shareholder or director who abstained	The proposal to the board, if any, was approved by the board without the majority of independent directors voting against
(1)	BANKINTER, S.A.	17.42	N/A	2.677	Board of Directors	Mr. Alfonso Botín, Mr. Fernando Masaveu	NO
(2)	EVO BANCO S.A.	17.42	N/A	595	Board of Directors	Alfonso Botín, Fernando Masaveu	NO

	Name or company name of shareholder or Of any of its subsidiaries	Nature of the relationship	Type of operation and other information necessary for its evaluation
(1)	BANKINTER, S.A.	Contractual	Bancassurance
(2)	EVO BANCO S.A.	Contractual	Bancassurance

The details of all related-party transactions in 2024 can be found in the Annual Report on Related Party Transactions

D.3. Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with the administrators or managers of the company, including those operations carried out with entities that the administrator or manager controls or controls jointly, indicating the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate if the proposed resolution has been approved by the board without a vote against the majority of the independents:

Name or company name of the Directors or officers or of their controlled or jointly controlled entities	Name or corporate name of the company or subsidiary	Relationship	Amount (in thousand euro)	Body that has approved it	Identification of the significant shareholder or director who abstained	The proposal to the board, if any, was approved by the board without the majority of independent directors voting against
No data						

Name or company name of the administrators or managers or their controlled or Under joint control	Nature of the transaction and other information necessary for its evaluation
No data	

During 2024, no such transactions were performed.

D.4. Report individually on intra-group transactions that are significant due to their amount or relevant due to their subject matter that have been undertaken by the company with its parent company or with other entities belonging to the parent's group, including subsidiaries of the listed company, except where no other related party of the listed company has interests in these subsidiaries or that they are fully owned, directly or indirectly, by the listed company.

In any case, report any intragroup transaction conducted with entities established in countries or territories considered as tax havens:

Company name of the entity within the group	Brief description of the operation and other information necessary for its evaluation	Amount (thousands of euros)
No data		

During 2024, no such transactions were performed.

- D.5.** Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with other related parties pursuant to the international accounting standards adopted by the EU, which have not been reported in previous sections.

Company name of the related party	Brief description of the operation and other information necessary for its evaluation	Amount (thousands of euros)
No data		

There have been no other significant transactions in terms of amount or subject matter.

- D.6.** Give details of the mechanisms in place to detect, determine and resolve potential conflicts of interest between the company and/or its group and its directors, senior management, significant shareholders or other associated parties.

The director shall notify the Board of Directors, through its Chairman or Secretary, of any situation of conflict of interest, direct or indirect, in which they find themselves. All directors and executives must make a statement on possible situations of conflict of interest in which they find themselves, prior to their appointment. This declaration must be updated periodically or at the time when the situation of conflict of interest occurs.

The Board of Directors should approve transactions that the company or companies in its group carry out with directors, or with shareholders who hold, whether individually or together with others, a significant shareholding, including shareholders represented on the Board of Directors of the company or of any other companies forming part of the same group, or with persons related to them. The directors concerned or representing or related to the shareholders concerned shall refrain from participating in the debate and abstain from voting on the resolution in question.

There is a Policy and an internal procedure that regulate the rules to be followed in the transactions that the company, or any of the companies in the Línea Directa Aseguradora Group, carry out with related parties (see section D1).

- D.7.** Indicate whether the company is controlled by another entity in the meaning of Article 42 of the Commercial Code, whether listed or not, and whether it has, directly or through any of its subsidiaries, business relationships with said entity or any of its subsidiaries (other than the listed company) or carries out activities related to those of any of them.

Yes

No

E. RISK MANAGEMENT AND CONTROL SYSTEMS

E.1. Explain the scope of the company's Financial and Non-Financial Risk Control and Management System, including those of a tax nature.

The Línea Directa Group is exposed to various risks inherent to the activities and businesses it carries out, as well as those derived from external factors, which may prevent it from achieving its objectives and executing its strategies successfully. This Policy establishes the following risk management principles in order to ensure that the most relevant risks are properly identified, measured, managed and controlled:

Integration. - Risk management is part of the management responsibilities and an integral part of all the Organisation's processes. A risk management culture must be maintained in every decision made at all levels.

Independence. - Duties and coordination mechanisms between business units and risk monitoring and control units must be properly segregated at the operational level.

Comprehensive management. - The entities of the Línea Directa Aseguradora Group must identify, measure, manage and control all of their significant risks, establishing the appropriate policies, procedures, structure and means for each of them. The Risk Map is the tool that provides a global vision of the most significant risks to which the entity is exposed.

Transparency. - There must be adequate channels in place for the reporting of internal information, so that any threats can be detected as early as possible to prevent, or reduce the impact of, threats.

Review and continuous improvement of risk management. - The adequacy, suitability and efficiency of risk management shall be reviewed and evaluated periodically. The Group will analyse opportunities for improvement that may arise internally from learning from reported incidents, or externally, from the availability of new tools and knowledge that can improve risk management.

Compliance with internal regulations. - The values and standards of conduct reflected in the Code of Ethics, in particular the commitment to upholding the law, and the principle of "zero tolerance" towards the commission of illegal acts and fraud as set out in the Integrity and Compliance Policies must be observed at all times.

These principles, set out in the General Risk Policy, are applicable to all employees, managers and administrators of all the companies that make up the Línea Directa Aseguradora Group and are available on the corporate website in the Corporate Governance section. In view of the characteristics and singularities of their own business, subsidiaries must adopt the Group's General Risk Policy and implement the necessary control systems to ensure compliance.

The definition of the risks identified as relevant, and the specific ways they are controlled and managed, are developed through specific policies for each risk category, which are also subject to approval by the Board of Directors, and which complement the General Risk Policy.

The Group Risk Map is the tool that charts all identified risks, and sets out the measures used to assess and control them.

E.2. Identify the bodies within the company responsible for preparing and executing the financial and non-financial risk management and control system, including tax risk.

The organisational structure of risk management and control is based upon the principles of independence and segregation of duties between business units and risk monitoring and control units.

The main roles and responsibilities of the governance bodies and parties involved in the risk management and control process are defined below: The Board of Directors of Línea Directa Aseguradora is responsible for determining the General Risk Policy, which will serve as a framework for the specific policies for each risk to which the Company is exposed.

The Audit and Compliance Committee is responsible for overseeing the effectiveness of the company's internal control, internal audit, and risk management systems. The heads of the Risk function and the Internal Audit function report to this Committee on the most significant risks included in the entity's Risk Map, as well as the status of the recommendations issued and the movements in the Key Risk Indicators (KRI).

The Internal Audit Function, which is the third line of defence, is tasked with improving and protecting the value of the organisation by providing objective assurance, advice and risk-based information, helping the Board of Directors and the Executive Team at the Group to protect the assets, reputation, sustainability of the organisation and the interests of shareholders.

The Risk Management Functions, the second line of defence, are responsible for:

- Ensuring the proper functioning of risk management and control systems and, in particular, seeing to it that all significant risks affecting the company are properly identified, managed and quantified.
- Actively participate in the development of the risk strategy and in important decisions about its management.
- Ensure that risk control and management systems adequately mitigate risks within the framework of the policy defined by the Board of Directors.
- Periodically assessing the adequacy and effectiveness of controls (defined as measures to mitigate the impact of identified risks) and make recommendations to the officers responsible for the risks - recommendations that will be turned into action plans.
- Periodically reporting on the status of the Company's risks, as well as the possible materialisation of risks, the result of tests performed on the controls and the status of all the resulting recommendations to the Management Committee and, as deemed necessary, to the Audit and Compliance Committee and the Standing Risk Committee.

The risk management functions are equipped with adequate reporting systems and controls to ensure compliance with this policy and the way they function is described in the specific policies for each type of risk.

The Standing Risk Committee is responsible for facilitating and monitoring the implementation of effective risk management practices.

Periodically receives reports from the first line of defence. The operation of the specific committees, their organisation and responsibilities, is described in the Governance System in place at Línea Directa Aseguradora S.A.

Senior management is responsible for creating a culture and organisational structure that promotes effective risk management. The heads of the Business and Support Areas must be aware of the risks in their area of activity and manage them in a way that is consistent with their functions, powers and responsibilities, while also implementing the necessary measures for risk management. The Corporate Risk Department coordinates the functions of the 2nd line of defence (Risk Management, Actuarial, Regulatory Compliance, ICFR, ICSIS and Fraud Management) and channels the reporting of these to the Group's governing bodies.

The first line of defence consists of the Business and Support Areas, who are responsible for detecting and reporting, to the Standing Risk Committee, the risks that may become apparent in the performance of their activities and managing them in cooperation with the Risk Department. Its mission is to implement effective controls and manage risks in the day-to-day of its operations, ensuring that the organisation's objectives are met and that operations are carried out efficiently with respect for legal, regulatory and ethical standards.

E.3. Indicate the main risks, financial and non-financial, including tax risks and, to the extent significant, those arising from corruption (the latter being understood within the scope of Royal Decree-Law 18/2017), which may affect the achievement of business objectives.

The Línea Directa Aseguradora Group is exposed to various risks inherent to the activities and businesses it carries out, as well as those derived from external factors, which may prevent it from achieving its objectives and executing its strategies successfully. Línea Directa Aseguradora, in its general risk policy, has identified the following risk categories:

- Non-life underwriting risk
- Health risk (disease underwriting)
- Market and concentration risk
- Financial, Credit and Counterparty Risks, including contingent liabilities and other off-balance sheet risks
- Operational risks
- Technology and cybersecurity risks
- Legal risk (regulatory and regulatory compliance)
- Financial reporting risk
- ESG (Environmental, Social and Governance) Risks
- Reputational risk
- Strategic and emerging risks

E.4. Indicate whether the entity has risk tolerance levels, including for tax risk.

The Board of Directors has ultimate responsibility for defining and setting the risk appetite. It is also responsible for setting limits for identified risks, including tax risks, and making sure they are properly monitored and managed. It is also responsible for updating the organisation's risk appetite framework every year and monitoring the effective risk profile, and ensuring the two are properly aligned.

The Board of Directors has established a target solvency ratio of no less than 150%, well above the limits established by the regulations, which allows the Entity to maintain a sufficient capital surplus to meet possible future deviations.

Those risks that exceed the established limits must be subject to actions to return to the accepted thresholds, to the extent that the risk is manageable and the cost of the measures for its mitigation is justified by the effect that the materialisation of the risk may have on the entity.

The Línea Directa Group has also developed policies and established procedures and controls to incorporate ESG criteria into investment decision-making, in such a way that for issues exposed to ESG risk, the value of the portfolio is limited to 8% of the group's total assets, as reflected in the sustainable investment policy available on the Corporate Governance section of the corporate website. Each of the identified risk categories has one or more key risk indicators (KRI) that are monitored in a dashboard, setting three thresholds: green, indicating that the risk is acceptable; amber, indicating that monitoring is required; and red, implying that the risk is outside the tolerance limits and action plans must be established.

In 2024, the company has monitored 108 risk indicators, of which 15 have been selected as the most representative and which are periodically reported to the Audit Committee regardless of their value.

On an annual basis, the Board of Directors or the Audit and Compliance Committee shall set the risk tolerance limits. They will also approve changes to the thresholds of key risk indicators, which are reviewed annually.

E.5. Indicate which risks, including tax risks, have materialised during the year.

During 2024, a data protection sanction was imposed on Línea Directa, which is subject to a contentious-administrative appeal. In relation to security breaches, in 2024, the Línea Directa Group suffered one security breach, which, pursuant to the provisions of Article 33 of the GDPR, was duly reported to the Spanish Data Protection Agency (AEPD), which ultimately informed the company that the case had been archived. There was also breach that affected an external provider, initially reported to the AEPD as a preventive measure, although subsequently the AEPD was informed that Línea Directa's data was not affected.

E.6. Explain the response and supervision plans for the entity's main risks, including tax risks, as well as the procedures followed by the company to ensure that the board of directors responds to the new challenges that arise.

Línea Directa Aseguradora has internal control processes and an effective risk management system that complies with current regulations and is in line with the best practices in the sector and configured around the three lines of defence.

The second line of defence is carried out by Regulatory Compliance, Risk Management and Internal Control, Actuarial Function and ICFR, in accordance with the provisions of the Law on the organisation, supervision and solvency of insurance and reinsurance companies. These functions are independent of each other, with a specific scope and purpose, all of which is set out in their own Policies, ensuring homogeneous application in all areas and subsidiaries of the Group. They define the functions and obligations of these departments as well as their commitment and principles of action.

All of them report their actions and results to the Audit and Compliance Committee on a regular basis, preparing annual reports or whenever circumstances require it due to specific and unforeseen situations. Likewise, they have the power to immediately report significant and relevant changes that may occur in a risk, so that there is the possibility of generating economic losses above the defined tolerance limits, of incurring high penalties as a result of legal or regulatory breaches, considerable reputational damage and danger to the continuity of the provision of the service. Regulatory Compliance is tasked with ensuring the appropriate treatment of current law and regulations across all areas of the organisation, guaranteeing compliance and creating a common, aligned and homogeneous strategy. It also advises the Board of Directors on compliance with the legal rules and obligations applicable to the Group and its activities, and on the voluntary rules and obligations arising from relationships with third parties and from sector and self-imposed standards (internal policies) or sectoral or ethical standards.

The Risk Management Function is focused on the management of operational risk, understood as the risk of loss derived from the inadequacy or dysfunction of internal processes, personnel, systems or external events. Risk Management are therefore responsible for ensuring that operational risk management is carried out in a comprehensive manner as the effects and causes are cross-cutting and interrelated.

The Línea Directa Group also has an Internal Control System on Financial Reporting (ICFR) and Sustainability Information (ICISS) with the fundamental objective of obtaining improvements in the efficiency and security of the processes for preparing the organisation's economic-financial and sustainability information, proactively adopting the best practices in this area.

The importance of the Tax Function, exercised by the Tax Department, should be highlighted as an expert function that centralises advice on tax regulations and the safeguarding of tax risks in all the organisation's operations. However, these tax risks are integrated, depending on their nature, regulatory or operational, in the corresponding functions described above.

Línea Directa also has an Actuarial Function whose activity guarantees the correct management of underwriting risks, reinsurance and calculation of technical provisions.

As a third line of defence, it is worth highlighting the work of Internal Audit, which functionally depends on the Audit and Compliance Committee and is responsible for coordinating and supporting the process of identification, analysis and evaluation and for carrying out periodic risk control. This department reports to the Audit Committee and the Board of Directors.

The Board of Directors is ultimately responsible for establishing and defining risk appetite, as well as for the existence of limits on the risks identified and that are properly monitored and managed. It is also responsible for updating the company's risk appetite framework annually, monitoring the effective risk profile and ensuring consistency between the two. On an annual basis and following a report from the Audit and Compliance Committee, the Board of Directors sets the risk tolerance thresholds and approves changes to the KRI thresholds.

At the operational level, the Corporate Risks area has developed a map with the 10 most relevant risks for the company. These risks, regardless of their residual criticality, are subject to intensive monitoring and the degree of mitigation of their control environments are regularly reviewed, as their realisation can compromise the strategy and achievement of objectives.

Bearing in mind the constant increase in cybercrime, the company has a Security Master Plan aimed at strengthening response and recovery systems and protocols, in addition to a Business Continuity system whose objective is to provide an effective response to possible high-impact incidents, minimising the damage caused.

The Capital Management Policy establishes that, in view of the results of the internal risk and solvency assessment in the different scenarios and the solvency levels that may be considered necessary based on the risk appetite, the Board of Directors may adopt the relevant decisions in relation to the company's equity.

F. INTERNAL RISK MANAGEMENT AND CONTROL SYSTEMS RELATING TO THE PROCESS OF PUBLISHING FINANCIAL INFORMATION (ICFR)

Describe the mechanisms forming your company's Internal Control over Financial Reporting (ICFR) system.

F.1. The entity's control environment.

Provide details, highlighting the following main characteristics, of at least:

F.1.1 Which bodies and/or functions are responsible for: (i) the existence and maintenance of an adequate and effective ICFR system; (ii) its implementation; and (iii) its supervision.

(i) At Línea Directa Aseguradora, the supervision of the internal control system of financial information is carried out by the Board of Directors, through the Audit and Compliance Committee (CAC).

the Audit and Compliance Committee is responsible for knowing, supervising and evaluating the preparation process and the integrity of financial and non-financial information, as well as the financial and non-financial risk control and management systems relating to the company and, where appropriate, the group.

The Committee shall report, in advance, to the Board of Directors on all matters provided for by law, the bylaws and the Regulations of the Board and, in particular, on the financial information that the company must periodically publish.

(ii) The design and effective implementation of the ICFR is the responsibility of the Corporate Risk Department, to which the Internal Control over Financial Reporting department reports.

Its functions include the implementation, updating and monitoring of tasks and processes in relation to compliance with the objectives of the Internal Control System and specifically the internal control of financial information.

(iii) The Regulations of the Board of Directors specify that among the basic functions of the Audit and Compliance Committee (CAC) are, among others, the functions of:

Knowing, supervising and assessing the process of preparation and the integrity of financial and non-financial information, along with the systems for the control and management of the company's financial and non-financial risks and, where appropriate, the Group - including operational, technological, legal, social, environmental, political and reputational or corruption, reviewing compliance with regulatory requirements - the suitable scope of the consolidation perimeter and the correct application of accounting standards.

To ensure the reliability and transparency of the internal and external information on the Company's results and activities and, in particular, to verify the integrity and consistency of the Company's financial statements, as well as the annual accounts, the annual report and the management report, prior to their approval or proposal by the Board of Directors and their publication.

To ensure that the annual accounts presented by the Board of Directors to the General Meeting are prepared in accordance with accounting regulations.

In accordance with these functions, the CAC is monitoring the ICFR within the framework of internal control and the preparation and presentation of financial information.

The Audit and Compliance Committee is supported by both the Auditor and the Internal Audit area, which verify the efficiency of the control scheme over the quality of the financial information in order to detect possible deviations that could eventually lead to material errors in this information.

F.1.2 Indicate whether the following exist, especially in relation to the drawing up of financial information:

- **Departments and/or mechanisms in charge: (i) of designing and reviewing the organisational structure; (ii) clearly defining the lines of responsibility and authority, with the adequate distribution of tasks and functions; and (iii) ensuring there are sufficient procedures in place for their proper dissemination within the entity:**

(i) The Board of Directors' policy is to delegate the day-to-day management of the Company to the executive bodies and the management team, and to concentrate its activity on the general supervisory function. In relation to the design and review of the organisational structure, the People Department is responsible for determining the basic structure of the organisation, determining the different levels of authority and the consequent levels of responsibility, in accordance with the roles model reported to the Board of Directors, which organises the functions in order to adapt the company's organisational structure to the current situation and market trends.

(ii) In order to comply with the objectives and responsibilities of maintaining and supervising the Financial Information Control process, specific functions have been defined that affect those responsible for each process related to Financial Reporting and whose objectives are to ensure compliance with the controls implemented, analyse their operation and report on any changes or incidents that may occur.

These functions include, from the lowest to the highest level of responsibility, the technicians and persons responsible for each process defined in the control environment and the heads of each business unit directly related to the processes related to the system of Internal Control over Financial Reporting.

Internal Control over Financial Reporting, attached to the Group's Corporate Risks Area, receives information from the various process managers and sees to it that the ICFR system works properly.

(ii) Both the hierarchical and functional lines of responsibility are duly communicated to all the Group's employees through internal communication channels. The Roles Model has been communicated to the entire organisation and is available to all employees.

The organisational chart is available to the entire organisation on the Group's corporate intranet.

(iii) The Línea Directa Group has a Policy on the System of Internal Control over Financial Reporting, which sets out the lines of responsibility and authority in relation to the processes of preparing financial information. This policy was approved by the Board of Directors on 21 July 2022 and reviewed in July 2024. The review concluded that there were no changes compared to the first version, meaning the policy originally approved by the Board in 2022 is the one that remains in force.

- **Code of conduct, approval body, degree of dissemination and instruction, principles and values included (indicating if there are specific mentions of the register of operations and preparation of financial information), body in charge of analysing non-compliance and proposing corrective actions and sanctions:**

Línea Directa's Code of Ethics was approved by the Board of Directors on 27 January 2011 and updated in October 2018 and March 2021. It responds to the concern of the Board of Directors and the Management of Línea Directa Aseguradora to clarify and disseminate the corporate values among all employees and stakeholders.

The purpose of this Code of Ethics is to establish the general guidelines that should govern the conduct of employees of Línea Directa Aseguradora S.A. and its subsidiaries, in their discharging of their duties and in their business and professional relationships, in accordance with the law and observing ethical principles. The ethical values contained in this document are the basic principles which underpin the commitments made by Línea Directa Aseguradora to their shareholders, partners, customers, suppliers, employees and communities. Línea Directa Aseguradora will ensure that this Code of Ethics is properly observed by distributing it, through the specific training of its employees and through its monitoring and compliance system.

The Code is available on the company's intranet and on the Group's corporate website, and can be consulted by anyone who wishes to do so. All employees receive training on the Code of Ethics when they join the Group. It is an online training that requires the completion of a self-assessment test that allows a record of the trainees to be kept to ensure knowledge and understanding of the course content.

Lines of conduct are developed on different subjects, among which:

- Conflict of interest
- Anti-bribery and anti-corruption measures
- Transparency of information
- Reserved and confidential information
- Commitment to legality

In particular, and in relation to financial information, paragraph 9. (Transparency of information) indicates that Línea Directa considers transparency of information to be a basic principle that should govern its actions. In particular, it will be ensured that the information communicated to shareholders, customers, stakeholders, regulatory bodies and public administrations is truthful, complete and adequately reflects the situation of the company. In addition, section 16 (commitment to legality) establishes that employees must act with honesty and integrity in all their contacts or transactions with the authorities and employees of governments and administrations, ensuring that all the information and certifications they submit, as well as the statements they make, are truthful, clear and complete.

The board of directors of Línea Directa Aseguradora has appointed an Ethics Manager as the individual responsible for the management of the company's Internal Information System, making this person responsible for receiving and responding to all questions and doubts that may arise from the application of the Code of Ethics, as well as for addressing, analysing, assessing and resolving the various reports received regarding possible breaches of regulations or inappropriate conduct.

The Ethics Manager is assigned, among others, the following functions in relation to the Ethics Channel:

- Addressing, managing, processing, supervising, assessing and solving the reports received until they are resolved.
- Presenting proposals to the head of the affected area and, where appropriate, to the management committee and the board of directors, in order to take decisions to remedy the non-compliance and adopt preventive actions to avoid its repetition.
- Archive or propose action plans when a risk situation arising from non-compliance becomes apparent.
- Regularly drawing up reports and statistics on the level of compliance with the Code of Ethics and reports received through the Ethics Channel, submitting the recommendations they deem appropriate to the board of directors.

The communications management procedure is regulated in the Ethics Channel Policy, approved by the Board of Directors and published on the corporate website. Queries, facts or actions related to the Code of Ethics, breaches of national or European regulations or inappropriate conduct reported using the Ethics Channel will be processed pursuant to the provisions of this procedure.

- **Whistleblowing channel, which allows the audit committee to be notified of irregularities of a financial and accounting nature, in addition to possible breaches of the code of conduct and irregular activities in the organisation, informing, where appropriate, whether it is of a confidential nature and whether it allows anonymous communications to be made respecting the rights of the whistleblower and the accused.**

To promote the application of the Code of Ethics, a Whistleblowing Channel is available on the corporate website and on the intranet, through which queries, complaints or suggestions can be relayed to the Ethics Manager.

This channel complies with current regulations and in particular Law 2/2023, of 20 February, regulating the protection of those who report regulatory breaches and the fight against corruption.

All actions associated with the Ethics Channel will be treated with the utmost confidentiality with respect to the identity of the person submitting the report and the information and documentation provided.

The communications management procedure is regulated in the Ethical Channel Policy, approved by the Board of Directors, which is published on the corporate website.

In order to ensure that people who, in a work or professional context, detect regulatory infractions or actions contrary to the Code of Ethics or any other breach of current legal regulations, report them with due guarantees, the following general principles of action are established in the management of the Ethics Channel:

1. Confidentiality of the identity of the informant and any third party mentioned in the communication, as well as the processing of the information and its investigation.
2. Prohibition of retaliation.
3. Respect for the principle of presumption of innocence and the right of defence of the affected parties.
4. Independence, impartiality and absence of conflicts of interest in management.
5. Effective processing of communications.
6. Accessibility.

When offences are detected through the Ethics Channel regarding irregularities of potential legal significance, especially of a financial and accounting nature, and which affect the internal control systems, procedures and accounting practices, the Risk Management and Internal Control Area shall be notified and the matter shall be resolved with their collaboration.

When possible criminal offences are reported via the Ethics Channel, the Ethics Manager may seek the collaboration of the company's legal departments as required depending on the nature of the possible offence. The matter will be resolved with their assistance and pursuant to the provisions of the Criminal Compliance Policy. When the facts could constitute an offence, the information shall be sent to the Public Prosecutor's Office.

- **Training and periodic refresher programmes for personnel involved in the preparation and revision of financial information, as well as in the assessment of the ICFR system, covering at least accounting standards, auditing, internal control and risk management:**

The Entity provides the financial staff of the different entities of the Group, involved in the preparation and review of financial information, with the possibility of receiving continuous training and updating of knowledge so that they can effectively perform their functions. This training can be provided both internally and by attending external courses and seminars.

Training plans for personnel involved in financial reporting are approved by the Group's Finance division and by the other departments involved, and are supervised and managed by the Human Resources department.

In 2024, 17 courses related to Financial Reporting have been conducted in the Group. A total of 720 hours have been taught and 400 people have participated.

F.2. Assessment of risks in financial reporting

Provide details of, at least:

F.2.1 The main characteristics of the risk identification process, including risks of error and fraud, as regards:

- **If the process exists and is documented:**

The process of identifying risks relating to financial reporting is formally described in the Línea Directa Group's Policy on the System of Internal Control over Financial Reporting and in the Group's ICFR Methodology document, both of which are available on the intranet.

One of the objectives of the process is to identify and determine the relevant financial information and the processes required for its preparation, which must be subject to the internal control system, under a defined materiality criterion and taking into account the totality of the financial information reported and published.

The design of the ICFR system in place at the Línea Directa Group will therefore take into account materiality and qualitative criteria, focusing on those areas and processes carrying the greatest risk of fraud and error. These criteria are used to determine the business processes relevant to the Group's financial reporting.

The identification of risks follows a "top-down" process, first identifying the group companies considered relevant, then the headings and sub-headings of the financial statements of the companies included in the process and, finally, the business processes that have an impact on those risks.

All processes and sub-processes are defined and detailed through flowcharts, descriptive narratives for each process and risk and control matrices, detailing the processes and sub-processes, the risks associated with them and the controls that mitigate them, as well as the frequency with which these controls are carried out.

All business processes identified as relevant are assigned a responsible area that, under the supervision of the Financial Reporting Internal Control area, will be responsible for identifying the risks associated with the process and implementing and executing the necessary controls to mitigate them. These areas responsible for controls will thus perform their role as the first level of control within ICFR.

The Internal Control over Financial Reporting function shall request evidence that such controls have been run and, under the supervision of the Corporate Risks Department, shall perform its function as a second level of control.

The Internal Audit function, within the scope of its remit and in accordance with the relevant audit plan, supports the process of overseeing the internal control system carried out by the Audit and Compliance Committee (including internal control over the Company's financial information), by submitting any reports that the committee may request.

- **Whether the process covers all the objectives of financial reporting, (existence and occurrence; completeness; valuation; presentation; disclosure and comparability; and rights and obligations), whether it is updated and if so how often.**

Both the procedures for identifying financial reporting risks and the controls designed for the relevant processes and activities take into account the full range of financial reporting objectives.

The system of internal control over financial reporting seeks to mitigate the risks identified and provide reasonable assurance of the reliability of the financial information of the Línea Directa Group, with the specific objectives being as follows:

- **Existence and occurrence of financial transactions:** the transactions, incidents and other events reflected in the financial information actually exist and have been recorded at the appropriate time.
- **Presentation, breakdown and comparability/classification:** transactions and other events are classified, presented and disclosed in the financial information in accordance with applicable law and regulations. Controls are reliably broken down, classified and described in the flowchart.
- **Integrity:** The information reflects all transactions, facts and other events in which the entity is an affected party.
- **Assessment/Accuracy:** Transactions, facts and other events are recorded and valued in accordance with applicable regulations.
- **Audit cut-off:** Transactions and events have been recorded in the correct period.
- **Rights and obligations:** The financial information reflects, as of the corresponding date, the rights and obligations through the corresponding assets and liabilities, in accordance with the applicable regulations.

Supervision of this risk identification process is continuous, especially in processes that are more relevant due to their materiality. The Internal Control over Financial Reporting area is responsible for reviewing and updating them. It is reviewed at least once a year to ensure that there have been no significant changes in the risks relating to the financial information being monitored.

- The existence of a process of identification of the consolidation perimeter, taking into account, among other aspects, the possible existence of complex corporate structures, instrumental or special purpose entities:

Línea Directa Group's Financial Information function is part of the Financial Department, which is responsible for determining the Group's scope of consolidation.

The accounting and tax consolidation perimeters are defined and identified in accordance with current regulations and are reviewed and updated if there are changes in the shareholding or each time any of the Group's entities establishes or acquires an entity outside said perimeter or is dissolved or liquidated.

In the consolidation process, the global integration procedure will be applied for the annual accounts of the subsidiaries. Consequently, all balances and transactions made between the consolidated entities must be eliminated in the consolidation process.

The main accounting policies, including those relating to the identification of the Group's perimeter, are described in detail in the annual report.

Relevant information on holdings in subsidiaries, jointly controlled entities and associates, as well as changes in the scope of consolidation, are included in Note 4 of the consolidated annual accounts. The note also includes information on the most significant acquisitions and disposals that have taken place during the year.

- If the process takes into account the effects of other types of risks (operational, technological, financial, legal, fiscal, reputational, environmental, etc.) to the extent that they affect the financial statements:

Within the financial reporting environment, in addition to the operational, financial and legal risks inherent to the economic sector in which the company and Group entities operate, technological and information recording risks are of particular relevance. Reputational and market risks are also included to the extent that they may affect the financial statements.

In this process, each risk factor is linked to the heading of the financial statements that would be impacted in the event that the potential risk materialises, the main headings being: Insurance contract assets and liabilities, premiums, provisions, financial returns, acquisition expenses, administrative expenses and benefits expenses.

All of the above risks are monitored through the Group's Internal Control unit.

- The governing body within the company that supervises the process:

In the Línea Directa Group, the Board of Directors is the body responsible for financial information and the existence of an adequate and effective Internal Control System over it. The Board of Directors delegates to the Audit and Compliance Committee (CAC) the function of periodically supervising the ICFR with the support of the Internal Audit area.

F.3. Control activities.

Provide details, indicating the main characteristics, about whether at least the following are in place:

F.3.1 Review and authorisation procedures for financial information and a description of the ICFR, to be disclosed to the securities markets, indicating those responsible, as well as documentation describing the flow of activity and controls (including those relating to the risk of fraud) of the various types of transactions which may materially affect the financial statements, including accounting procedures and the specific review of significant judgements, estimates, valuations and projections.

At the Línea Directa Group, the Board of Directors is ultimately responsible for the financial information and for the existence of an adequate and effective internal control system to supervise it, which aims to provide the Group with reasonable assurance as to the reliability of the financial information generated and published in the markets.

As established in Article 4 of the Regulations of the Board of Directors, the powers exercised directly by the Board include the determination of risk control and management policy, including tax risks, and the supervision of internal information and control systems. To this end, approving the risk control and management policy, along with regularly monitoring internal information and control systems, including the risks associated with the marketing of products and transparency with customers, and compliance with professional ethics and securities market conduct standards.

The Board of Directors delegates the function of reviewing financial information to the Audit and Compliance Committee (ACC). One of the basic responsibilities of the CAC in this regard is to report, in advance, to the Board of Directors on all matters provided for in the law, the bylaws and these Regulations and, in particular, on:

The financial information that the Company must make public periodically,

The creation or acquisition of interests in special-purpose entities or entities domiciled in countries or territories that are considered tax havens and, Transactions with related parties.

In this way, the Audit Committee must ensure the reliability and transparency of the company's internal and external information on earnings and activities and, in particular, verify the integrity and consistency of the company's financial statements, including the annual accounts, notes to the financial statements and management report, prior to its approval or proposal by the Board of Directors and its publication.

Internal Control over Financial Reporting (ICFR) at Línea Directa Group focuses on ensuring the proper recording, valuation, presentation and breakdown of transactions that have relative importance and therefore may affect the financial reporting. The Group has documented all the processes which, due to their relevance or type, may have an impact on financial information, as well as the procedures and controls related to them. The accounting of Línea Directa Aseguradora and almost all its subsidiaries is highly mechanised and is generated automatically from the business applications. For this reason, the ICFR gives special attention to manual processes and closing processes focused on reconciling the accounting with the various business applications.

During the accounting closure process, the different Group entities report, through the assigned persons in charge, the financial information that the Group's Financial area consolidates to prepare the reports. In the consolidation process, there are controls that allow the detection of errors that may materially affect the financial statements.

Controls are also run during this accounting process to detect any material errors that might affect the financial information. This includes reconciliations of current accounts, control of outstanding items, analysis of balances and trends therein, comparisons with estimates and budget, control of large entries, and analysis of balances between group companies, among others. This process of drawing up the accounts is analysed and reviewed by the Group's Finance Department and the results are subsequently reported to the ACC.

F.3.2 Internal IT control policies and procedures (access security, control of changes, system operation, operational continuity and segregation of duties, among others) which support significant processes within the company relating to the preparation and publication of financial information.

Línea Directa's information systems related to the processes of preparing financial information, either directly or indirectly, guarantee the correct preparation and publication of financial information. To this end, the Entity has policies and procedures that guarantee the security and reliability of the information.

Línea Directa Aseguradora's Security Policy is the reference framework for ensuring the sound definition, management, administration and implementation of the security measures and procedures needed to achieve a level of protection commensurate to the criticality of Línea Directa Aseguradora's physical and information assets.

The Standard on the Use of Information Systems regulates the proper use of these systems so as to guarantee the security and confidentiality of the information processed within them, protect the good image and name of Línea Directa and ensure full compliance with the law.

The management of access to applications and information systems is clearly established and standardised. The entity has specific internal procedures that determine the management of access to applications according to a profile system adapted to the functions performed by each position.

Specifically, access to SAP ERP is defined by workstations and is assigned according to the functions to be performed. Thus, within the financial area, there are several different access profiles depending on the job and the company in the group in question.

The entity has a Password Policy that must be complied with for the creation of secure passwords for systems. There are specific controls over the validation of passwords for SAP, which is the Group's ERP accounting system.

Línea Directa has developed the Business Continuity Policy to guarantee the continuity of business operations in response to events that affect the normal operation of Línea Directa Aseguradora Group's processes, and also to comply with Article 41(4) of Directive 2007/138/EC of the European Parliament and of the Council of 25 November 2009 (Solvency II) and its implementing regulations, according to which insurance undertakings must take reasonable steps to ensure continuity and regularity in the performance of their activities. A Business Continuity Plan (BCP) has been put in place to respond to any event that might significantly interrupt the normal activity of the company or any of its component parts.

With regard to technology, the Disaster Recovery Plan is worth highlighting, both at a general level for all systems and in terms of the SAP accounting program. The main measure under the Technology Continuity Plan is that of ensuring the availability of data processing centres in remote geographic locations where data is replicated.

This allows, in the event of a contingency, to recover data and computer systems without appreciable loss of information. The Recovery Plan is tested at least once a year to ensure that it is fit for purpose.

For changes to existing applications or the implementation of new applications, developments and technical and functional user tests are carried out in non-production environments (development or test environments) so that they do not affect the Group's actual operations. Changes or new applications are transferred to the real (production) environment once they have been tested by all parties involved.

F.3.3. Internal control policies and procedures for overseeing the management of activities subcontracted to third parties, as well as of those aspects of assessment, calculation or valuation entrusted to independent experts, which may materially affect financial statements.

The procedure for outsourcing and arranging services with third parties that Línea Directa Aseguradora may carry out is regulated in the Outsourcing Policy, the latest version of which was approved by the Board of Directors on 28 January 2025

The Group shows particular concern for the operations carried out by third parties in order to ensure, both from the point of view of business continuity and from the regulatory point of view, that in key processes which could be outsourced, there is the maximum guarantee of control and compliance with the requirements of insurance regulations if critical functions are outsourced.

In this regard, the recommendations of the EIOPA Guidelines on Governance System have been followed in the preparation of the policy in relation to the requirements to be respected by insurance companies in the outsourcing of critical or important functions. The policy has been revised to also include the requirements of the European Digital Operational Resilience Regulation (DORA).

This Policy summarises the requirements and conditions required in the case of regulatory and/or outsourcing of IT services, including:

- a) The analysis prior to outsourcing that must be carried out, among other issues, developing the criteria to determine whether a function or activity is critical or important;
 - b) the decision-making process for outsourcing and the appointment of the person responsible for the outsourced functions;
 - c) the details to be included in the contract with the service provider; and
 - d) business contingency plans, including the conditions for terminating or revoking contracts for critical or important outsourced functions or activities.
- e) Record of outsourced activities and report submitted to the Board of Directors and the regulator.

The principles governing the selection of suppliers, to ensure that the Línea Directa Group's needs for goods and services are effectively covered with due levels of quality and are guided by the Group's commitment to contribute to the sustainable economic and social development of the community, are set out in the Group's Responsible Purchasing Policy, which was approved by the Board of Directors on 20 October 2022.

Compliance with the principles contained in this policy contributes to achieving its strategic objectives, in line with the values, principles and guidelines of conduct established in the Línea Directa Group's Code of Ethics and Code of Conduct for Suppliers.

The Group has a Code of Conduct for suppliers that aims to inform its suppliers of the general principles for the exercise of their work and professional activity in their different areas of action. The Group ensures the continued application of these principles by suppliers and includes the Code as an Annex in contracts with suppliers.

At Línea Directa, no assessment, calculation or valuation aspects are entrusted to independent experts that could have a material impact on the financial statements, with the exception of certain asset valuations over which controls are established to ensure the integrity of the data and the appraisal methods applied.

F.4. Information and communication.

Provide details, indicating the main characteristics, about whether at least the following are in place:

F.4.1 A specifically assigned function for defining and updating accounting policies (accounting policy area or department) and resolving doubts or conflicts arising from their interpretation, maintaining a free flow of information to those responsible for operations in the organisation, as well as an up-to-date accounting policy manual distributed to the business units through which the company operates.

The Financial Area is responsible for ensuring the quality, transparency and timeliness of the individual financial information of Línea Directa Aseguradora and the consolidated financial information of the Línea Directa Group, ensuring that the appropriate accounting methods are used.

Thus, the Financial Reporting and Accounting area, which reports to the Finance Department, includes the functions of keeping the applicable accounting policies and regulations affecting the Group's financial information up to date, supervising the application of these policies and, where appropriate, coordinating the implementation of internal changes affecting the flow of financial information in relation to accounting policies, and resolving queries and conflicts arising from the interpretation of accounting regulations. In this regard, the entity has an Accounting Policies Manual, which contains the accounting standards, procedures and policies to be applied in the Línea Directa Group for the preparation of financial statements. This manual, prepared by the Financial Information and Accounting area and approved by the Audit and Compliance Committee, is updated annually and circulated to the rest of the organisation and the rest of the Group's entities.

F.4.2 Mechanisms for capturing and preparing financial information in standardised formats for application and use by all units of the entity or group, and support its main financial statements and notes, as well as disclosures concerning ICFR.

The business operations of both the parent company and almost all the subsidiaries of Línea Directa Group are integrated and highly mechanised, and the recording of operations automatically generates their accounting. The entire group uses the SAP ERP as an accounting application, so the formats for preparing financial information are homogeneous.

Automatic accounting is parameterised and defined by the Financial Information and Accounting area, which reports to the Group's Finance Department, in order to ensure compliance with the applicable regulations in force at any given time and the Group's accounting policies.

All subsidiaries that are part of the Group's perimeter report their financial statements on a monthly basis to the Financial Management of the parent company in accordance with the Group's chart of accounts.

The process of consolidating the Group's financial statements is also highly mechanised and is based on the use of the SAP Group Reporting tool, which is used to standardise and harmonise accounting information and consolidate the consolidated group perimeter. A number of preventive or detective controls have been put in place in the accounting closure and consolidation processes to ensure the reliability of the accounting data published.

The Group's Internal Control over the Financial Reporting area is responsible preparing the ICFR information, periodically reviewing controls and evidence, and delivering quarterly and annual reports to the Audit Committee.

F.5. Supervision of the operation of the system.

Provide details, highlighting the following main characteristics, of at least:

F.5.1 The activities of the audit committee in overseeing ICFR as well as whether there is an internal audit function one of the responsibilities of which is to provide support to the committee in its task of supervising the internal control system, including ICFR. It shall also report on the scope of the evaluation of the ICFR carried out in the year and the procedure by which the person in charge of executing the evaluation communicates its results, whether the entity has an action plan detailing any corrective measures and whether its impact on financial information has been considered.

Línea Directa has a Corporate Internal Audit Area, which reports functionally to the Audit and Compliance Committee and supports, within the scope of its remit and the audit plan in place, the process of overseeing the internal control system carried out by the Audit and Compliance Committee (including internal control over the Company's financial information) by submitting any reports the committee may require of it.

The Audit and Compliance Committee supervises the financial information reflected in section F.3.1 above. of this report and also approves the Internal Audit Plan and monitors it on a quarterly basis.

Internal Audit reviews, within the scope of its competences and always within the scope of the approved audit plan, the processes, procedures and activities, the control environment, the identification and management of risks and the corporate governance and regulatory compliance framework of the Línea Directa Group. One of its main functions is to provide value to the areas of the organisation with control functions, in order to improve and consolidate the internal control system, the procedures applied and the control activities, without this compromising the independence and autonomy of the Internal Audit function. In this regard, the Línea Directa Group's Internal Audit includes in its audit plan the review of the Group's ICFR.

In its work of supervising Internal Control, the Audit Committee reviews quarterly the information on the ICFR reported by the second line.

Through this report,

- Reviews the results of the controls and review activities carried out during the period
- analyses their impact on financial reporting
- evaluates the action plans in place
- and checks that the necessary corrective measures have been carried out.

F.5.2 Whether there is a discussion procedure whereby the auditor (as defined in the Spanish Technical Audit Standards), the internal auditor and other experts can report to senior management and the audit committee or directors of the company any significant weaknesses in internal control identified during the review of the annual financial statements or any others they have been assigned. Additionally, state whether an action plan is available for correcting or mitigating any weaknesses detected.

The Audit and Compliance Committee of the company has among its competences to know, supervise and assess the process of preparation and the integrity of financial and non-financial information, along with the systems for the control and management of the company's financial and non-financial risks and, where appropriate, the Group - including operational, technological, legal, social, environmental, political and reputational or corruption, reviewing compliance with regulatory requirements - the suitable scope of the consolidation perimeter and the correct application of accounting standards.

In accordance with the provisions of the Board Regulations, it also serves as a communication channel between the Board of Directors and external/internal auditors, to assess the results of audit reports and compliance with the comments and conclusions made, as well as to discuss with the auditors any significant gaps detected in the internal control system during the course of the audit. In this respect, communications with the auditors shall be made for each review carried out, at the end of each review, and always prior to the Board of Directors' formulation of the financial statements.

F.6. Other significant information.

There is no other relevant information regarding ICFR that has not been included in this report.

F.7. External auditor's report

Report on:

F.7.1. Whether the ICFR information sent to the markets has been subjected to review by the external auditor, in which case the entity should include the corresponding report as an attachment. If not, reasons why should be given.

The auditing firm PricewaterhouseCoopers Auditores, S.L., as auditor of the Group's annual accounts, annually reviews the content of the information sent to the market in the control model of the financial reporting system established and described above. Attached to this Auditor's Report is the Information relating to the Internal Control System of Financial Information (ICFR) of the Línea Directa Group for the financial year 2024.

G. DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Indicate the degree of compliance of the company with respect to the recommendations of the Code of Good Governance of listed companies.

If a recommendation is not followed or is partially followed, a detailed explanation for this must be included so that shareholders, investors and the market in general have sufficient information to assess the company's conduct. General explanations will not be acceptable.

1. That the articles of incorporation of listed companies should not limit the maximum number of votes that may be cast by one shareholder or contain other restrictions that hinder the takeover of control of the company through the acquisition of its shares on the market.

Complies [] Explain []

2. That when the listed company is controlled by another entity in the meaning of Article 42 of the Commercial Code, whether listed or not, and has, directly or through its subsidiaries, business relations with said entity or any of its subsidiaries (other than the listed company) or carries out activities related to those of any of them it should make accurate public disclosures on:
 - a) The respective areas of activity and any business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.
 - b) The mechanisms provided for resolving any conflicts of interest that may arise.

Complies [] Partially complies [] Explain [] Not applicable []

3. That, during the ordinary General Shareholders' Meeting, as a complement to the distribution of the written annual corporate governance report, the Chairman of the Board of Directors should inform shareholders orally, in sufficient detail, of the most significant aspects of the company's corporate governance, and in particular:
 - a) Of the changes that have occurred since the previous ordinary general meeting.
 - b) Specific reasons why the company has not followed one or more of the recommendations of the Code of Corporate Governance and the alternative rules applied, if any.

Complies [] Partially complies [] Explain []

4. That the company should define and promote a policy on communication and contact with shareholders and institutional investors, within the framework of their involvement in the company, and with proxy advisors that complies in all aspects with rules against market abuse and gives equal treatment to similarly situated shareholders. And that the company should publish this policy on its website, including information on how it has been put into practice and identifying the contact persons or those responsible for implementing it.

And that, without prejudice to the legal obligations regarding dissemination of inside information and other types of regulated information, the company should also have a general policy regarding the communication of economic-financial, non-financial and corporate information through such channels as it may consider appropriate (communication media, social networks or other channels) that helps to maximise the dissemination and quality of information available to the market, investors and other stakeholders.

Complies [X] Partially complies [] Explain []

5. That the Board of Directors should not submit to the General Shareholders' Meeting any proposal for delegation of powers allowing the issue of shares or convertible securities with the exclusion of preemptive rights in an amount exceeding 20% of the capital at the time of delegation.

And that whenever the Board of Directors approves any issue of shares or convertible securities with the exclusion of preemptive rights, the company should immediately publish the reports referred to by company law on its website.

Complies [X] Partially complies [] Explain []

6. That listed companies that prepare the reports listed below, whether under a legal obligation or voluntarily, should publish them on their website with sufficient time before the General Shareholders' Meeting, even if their publication is not mandatory:

- a) Report on the independence of the auditor.
- b) Reports on the workings of the audit and nomination and remuneration committees.
- c) Report of the audit committee on related-party transactions.

Complies [X] Partially complies [] Explain []

7. That the company should transmit in real time, through its website, the proceedings of the General Shareholders' Meetings.

And that the company should have mechanisms in place allowing the delegation and casting of votes by means of data transmission and even, in the case of large-caps and to the extent that it is proportionate, attendance and active participation in the General Meeting to be conducted by such remote means.

Complies [X] Partially complies [] Explain []

8. That the audit committee ensures that the annual accounts that the board of directors presents to the general meeting of shareholders are prepared in accordance with accounting regulations. And that in cases in which the auditor has included a qualification or reservation in its audit report, the Chairman of the Audit Committee should clearly explain to the General Meeting the opinion of the audit committee on its content and scope, making a summary of this opinion available to shareholders at the time when the meeting is called, alongside the other Board proposals and reports.

Complies [X] Partially complies [] Explain []

9. That the company makes public on its website, on a permanent basis, the requirements and procedures that it will accept to prove the ownership of shares, the right to attend the general meeting of shareholders and the exercise or delegation of the right to vote.

And that such requirements and procedures promote attendance and the exercise of shareholder rights in a non-discriminatory fashion.

Complies [X] Partially complies [] Explain []

10. That when a duly authenticated shareholder has exercised his or her right to complete the agenda or to make new proposals for resolutions in advance of the General Shareholders' Meeting, the company:
- a) Should immediately distribute such complementary points and new proposals for resolutions.
 - b) Should publish the attendance, proxy and remote voting card specimen with the necessary changes such that the new agenda items and alternative proposals can be voted on in the same terms as those proposed by the Board of Directors.
 - c) Submit all such alternative items or proposals to the vote and apply to them the same voting rules as those formulated by the board of directors, including, in particular, presumptions or inferences as to the direction of the vote.
 - d) That after the General Shareholders' Meeting, a breakdown of the voting on said additions or alternative proposals be communicated.

Complies [] Partially complies [] Explain [] Not applicable [X]

11. That if the company intends to pay premiums for attending the General Shareholders' Meeting, it should establish in advance a general policy on such premiums and this policy should be stable.

Complies [] Partially complies [] Explain [] Not applicable [X]

12. That the Board of Directors should perform its functions with a unity of purpose and independence of criterion, treating all similarly situated shareholders equally and being guided by the best interests of the company, which is understood to mean the pursuit of a profitable and sustainable business in the long term, promoting its continuity and maximising the economic value of the business.

And that in pursuit of the company's interest, in addition to complying with applicable law and rules and conducting itself on the basis of good faith, ethics and a respect for commonly accepted best practices, it should seek to reconcile its own company interests, when appropriate, with the interests of its employees, suppliers, clients and other stakeholders that may be affected, as well as the impact of its corporate activities on the communities in which it operates and on the environment.

Complies [X] Partially complies [] Explain []

13. That the Board of Directors should be of an appropriate size to perform its duties effectively and in a collegial manner, which makes it advisable for it to have between five and fifteen members.

Complies [X] Explain []

14. That the Board of Directors should approve a policy aimed at favouring an appropriate composition of the Board and that:

- a) Be concrete and verifiable.
- b) Ensures that proposals for appointment or re-election are based upon a prior analysis of the skills required by the Board of Directors; and
- c) Favours diversity of knowledge, experience, age and gender. To this end, measures that encourage the company to have a significant number of senior managers are considered to favour gender diversity.

That the result of the prior analysis of the skills required by the Board of Directors be contained in the supporting report from the nomination committee published upon calling the General Shareholders' Meeting to which the ratification, appointment or re-election of each director is submitted.

The nomination committee will annually verify compliance with this policy and explain its findings in the annual corporate governance report.

Complies [X] Partially complies [] Explain []

15. That proprietary and independent directors should constitute a substantial majority of the Board of Directors and that the number of executive directors be kept to a minimum, taking into account the complexity of the corporate group and the percentage of equity participation of executive directors.

And that the number of female directors should represent at least 40% of the members of the Board of Directors before the end of 2022 and thereafter, and no less 30% prior to that date.

Complies Partially complies Explain

16. That the number of proprietary directors as a percentage of the total number of non-executive directors not be greater than the proportion of the company's share capital represented by those directors and the rest of the capital.

This criterion may be attenuated:

- a) In large-cap companies where very few shareholdings are legally considered significant.
- b) In the case of companies in which there is a plurality of shareholders represented on the board of directors and they are not linked to each other.

Complies Explain

The percentage of proprietary directors out of the total number of non-executive directors exceeds the proportion between the share capital of the company represented by such directors and the rest of the share capital, as the company understands that it is important for two major shareholders to participate in the Board of Directors.

17. The number of independent directors must represent at least half of the total number of directors.

That, however, when the company does not have a high level of market capitalisation or in the event that it is a large-cap company with one shareholder or a group of shareholders acting in concert who together control more than 30% of the company's share capital, the number of independent directors should represent at least one third of the total number of directors.

Complies Explain

18. That companies should publish the following information on its directors on their website, and keep it up to date:
- a) Professional and biographical profile.
 - b) Any other Boards to which the directors belong, regardless of whether or not the companies are listed, as well as any other remunerated activities engaged in, regardless of type.
 - c) Indication of the category of director to which they belong, indicating, in the case of proprietary directors, the shareholder they represent or with whom they have ties.
 - d) Date of their first appointment as a director of the company's Board of Directors, and any subsequent re-elections.
 - e) Company shares and options on them, that they hold.

Complies Partially complies Explain

19. That the annual corporate governance report, after verification by the nomination committee, should explain the reasons for the appointment of any proprietary directors at the proposal of shareholders whose holding is less than 3%. It should also explain, if applicable, why formal requests from shareholders for presence on the Board were not honoured, when their shareholding was equal to or exceeded that of other shareholders whose proposal for proprietary directors was honoured.

Complies Partially complies Explain Not applicable

20. That proprietary directors representing significant shareholders should resign from the Board when the shareholder they represent disposes of its entire shareholding. They should also resign, in a proportional fashion, in the event that said shareholder reduces its percentage interest to a level that requires a decrease in the number of proprietary directors.

Complies Partially complies Explain Not applicable

21. That the Board of Directors should not propose the dismissal of any independent director before the completion of the director's term provided for in the articles of incorporation unless the Board of Directors finds just cause and a prior report has been prepared by the nomination committee. Specifically, just cause is considered to exist if the director takes on new duties or commits to new obligations that would interfere with his or her ability to dedicate the time necessary for attention to the duties inherent to his or her post as a director, fails to complete the tasks inherent to his or her post, or is affected by any of the circumstances which would cause the loss of independent status in accordance with applicable law.

The removal of independent directors may also be proposed as a result of takeover bids, mergers or other similar corporate transactions that involve a change in the company's capital structure, when such changes in the structure of the board of directors are brought about by the proportionality criterion set out in recommendation 16.

Complies [X] Explain []

22. That companies should establish rules requiring that directors inform the Board of Directors and, where appropriate, resign from their posts, when circumstances arise which affect them, whether or not related to their actions in the company itself, and which may harm the company's standing and reputation, and in particular requiring them to inform the Board of any criminal proceedings in which they appear as suspects or defendants, as well as of how the legal proceedings subsequently unfold.

And that, if the Board is informed or becomes aware in any other manner of any of the circumstances mentioned above, it must investigate the case as quickly as possible and, depending on the specific circumstances, decide, based on a report from the nomination and remuneration committee, whether or not any measure must be adopted, such as the opening of an internal investigation, asking the director to resign or proposing that the director be dismissed. And that it is reported in the annual corporate governance report, unless there are special circumstances that justify it, which must be recorded in the minutes. This is without prejudice to the information that the company must disseminate, if appropriate, at the time of the adoption of the corresponding measures.

Complies [X] Partially complies [] Explain []

23. That all directors clearly express their opposition when they consider any proposal submitted to the Board of Directors to be against the company's interests. This particularly applies to independent directors and directors who are unaffected by a potential conflict of interest if the decision could be detrimental to any shareholders not represented on the Board of Directors.

Furthermore, when the Board of Directors makes significant or repeated decisions about which the director has serious reservations, the director should draw the appropriate conclusions and, in the event the director decides to resign, explain the reasons for this decision in the letter referred to in the next recommendation.

This recommendation also applies to the secretary of the board of directors, even if he or she does not have the status of director.

Complies [] Partially complies [] Explain [] Not applicable [X]

24. That whenever, due to resignation or resolution of the General Shareholders' Meeting, a director leaves before the completion of his or her term of office, the director should explain the reasons for this decision, or in the case of non-executive directors, their opinion of the reasons for cessation, in a letter addressed to all members of the Board of Directors.

And that, without prejudice to all this being reported in the annual corporate governance report, insofar as it is relevant to investors, the company must publish the cessation as quickly as possible, adequately referring to the reasons or circumstances adduced by the director.

Complies [] Partially complies [] Explain [] Not applicable []

25. That the appointments committee ensures that non-executive directors have sufficient time available for the proper performance of their functions.

And that the Board regulations establish the maximum number of company Boards on which directors may sit.

Complies [] Partially complies [] Explain []

26. That the Board of Directors meet frequently enough to be able to effectively perform its duties, and at least eight times per year, following a schedule of dates and agendas established at the beginning of the year and allowing each director individually to propose other items that do not originally appear on the agenda.

Complies [] Partially complies [] Explain []

27. That director absences occur only when absolutely necessary and be quantified in the annual corporate governance report. And when absences do occur, that the director appoint a proxy with instructions.

Complies [] Partially complies [] Explain []

28. That when directors or the secretary express concern regarding a proposal or, in the case of directors, regarding the direction in which the company is headed and said concerns are not resolved by the Board of Directors, such concerns should be included in the minutes at the request of the director expressing them.

Complies [] Partially complies [] Explain [] Not applicable []

29. That the company should establishes adequate means for directors to obtain appropriate advice in order to properly fulfil their duties including, should circumstances warrant, external advice at the company's expense.

Complies [] Partially complies [] Explain []

30. That, without regard to the knowledge necessary for directors to complete their duties, companies make refresher courses available to them when circumstances make this advisable.

Complies [X] Explain [] Not applicable []

31. That the agenda for meetings should clearly indicate those matters on which the Board of Directors is to make a decision or adopt a resolution so that the directors may study or gather all relevant information ahead of time.

When, exceptionally, for reasons of urgency, the chairman wishes to submit to the board of directors for approval decisions or agreements that do not appear on the agenda, the prior and express consent of the majority of the directors present will be required, which will be duly recorded in the minutes.

Complies [X] Partially complies [] Explain []

32. That the directors are regularly informed of the movements in the shareholding and of the opinion that significant shareholders, investors and rating agencies have about the company and its group.

Complies [X] Partially complies [] Explain []

33. That the chairman, as the person responsible for the efficient workings of the Board of Directors, in addition to carrying out the duties assigned by law and the articles of incorporation, should prepare and submit to the Board of Directors a schedule of dates and matters to be considered; organise and coordinate the periodic evaluation of the Board as well as, if applicable, the chief executive of the company, should be responsible for leading the Board and the effectiveness of its work; ensuring that sufficient time is devoted to considering strategic issues, and approve and supervise refresher courses for each director when circumstances make this advisable.

Complies [X] Partially complies [] Explain []

34. That when there is a coordinating director, the articles of incorporation or Board regulations should confer upon him or her the following powers in addition to those conferred by law: to chair the Board of Directors in the absence of the chairman and deputy chairmen, should there be any; to reflect the concerns of non-executive directors; to liaise with investors and shareholders in order to understand their points of view and respond to their concerns, in particular as those concerns relate to corporate governance of the company; and to coordinate a succession plan for the chairman.

Complies [] Partially complies [] Explain [] Not applicable [X]

35. That the secretary of the Board of Directors should pay special attention to ensure that the activities and decisions of the Board of Directors take into account such recommendations regarding good governance contained in this Good Governance Code as may be applicable to the company.

Complies [X] Explain []

- 36.** That the Board of Directors meet in plenary session once a year and adopt, where appropriate, an action plan to correct any deficiencies detected in the following:
- The quality and efficiency of the functioning of the board of directors.
 - The workings and composition of its committees.
 - The diversity in the composition and powers of the board of directors.
 - The performance of the chairman of the board of directors and the chief executive of the company.
 - Performance and input of each director, paying special attention to those in charge of the various Board committees.

In order to perform its evaluation of the various committees, the Board of Directors will take a report from the committees themselves as a starting point and for the evaluation of the Board, a report from the nomination committee.

Every three years, the board of directors will be assisted in carrying out the evaluation by an external consultant, whose independence will be verified by the nomination committee.

The business relationships that the consultant or any company in its group maintains with the company or any company in its group must be detailed in the annual corporate governance report.

The process and areas evaluated will be described in the annual corporate governance report.

Complies Partially complies Explain

- 37.** That if there is an executive committee, it must contain at least two non-executive directors, at least one of whom must be independent, and its secretary must be the secretary of the Board.

Complies Partially complies Explain Not applicable

- 38.** That the Board of Directors must always be aware of the matters discussed and decisions taken by the executive committee and that all members of the Board of Directors receive a copy of the minutes of meetings of the executive committee.

Complies Partially complies Explain Not applicable

- 39.** That the members of the audit committee, in particular its chairman, be appointed in consideration of their knowledge and experience in accountancy, audit and risk management issues, both financial and non-financial.

Complies Partially complies Explain

40. Under the supervision of the audit committee, there is a unit that assumes the internal audit function that ensures the proper functioning of the information and internal control systems and that functionally reports to the non-executive chairman of the board or the chairman of the audit committee.

Complies [X] Partially complies [] Explain []

41. That the person in charge of the unit performing the internal audit function should present an annual work plan to the audit committee, for approval by that committee or by the Board, reporting directly on its execution, including any incidents or limitations of scope, the results and monitoring of its recommendations, and present an activity report at the end of each year.

Complies [X] Partially complies [] Explain [] Not applicable []

42. That in addition to the provisions of applicable law, the audit committee should be responsible for the following:
1. With regard to information systems and internal control:
 - a) Supervising and evaluating the process of preparation and the completeness of the financial and non-financial information, as well as the control and management systems for financial and non-financial risk relating to the company and, if applicable, the group - including operational , technological, legal, social, environmental, political and reputational risk, or risk related to corruption - reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria
 - b) To ensure the independence of the unit that assumes the internal audit function; to propose the selection, appointment and dismissal of the head of the internal audit service; propose the budget for this service; approve or propose approval to the Board of the Internal Audit guidance and annual work plan, ensuring that its activity is primarily focused on relevant risks (including reputational risks); receive regular information on their activities; and to verify that senior management takes into account the conclusions and recommendations of its reports.
 - c) Establish and supervise a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report irregularities of potential significance, including financial and accounting irregularities or of any other nature, related to the company that they notice within the company or its group. This mechanism must guarantee confidentiality and, in any case, provide for cases in which communications can be made anonymously, respecting the rights of the complainant and the accused.
 - d) Generally ensure that established internal control policies and systems are effectively implemented in practice.
 2. In relation to the external auditor:
 - a) In the event that the external auditor resigns, examining the circumstances leading to such resignation.
 - b) Ensure that the remuneration of the external auditor for his work does not compromise his quality or independence.
 - c) Making sure that the company informs the CNMV of the change of auditor, along with a statement on any differences that arose with the outgoing auditor and, if applicable, the contents thereof.
 - d) Ensure that the external auditor holds an annual meeting with the plenary of the board of directors to inform them of the work carried out and the evolution of the company's accounting and risk situation.
 - e) Ensure that the company and the external auditor comply with the rules in force on the provision of services other than auditing, the limits on the concentration of the auditor's business and, in general, the other rules on auditor independence.

Complies [X]

Partially complies []

Explain []

43. That the audit committee may summon any employee or officer of the company and even order that they appear without the presence of any other director.

Complies [X] Partially complies [] Explain []

44. That the audit committee be kept abreast of any corporate and structural changes planned by the company in order to perform an analysis and draw up a prior report to the Board of Directors on the economic conditions and accounting implications and, in particular, any exchange ratio involved.

Complies [] Partially complies [] Explain [] Not applicable [X]

45. That the risk management and control policy identify or determine, as a minimum:

- a) The various types of financial and non-financial risks (including operational, technological, legal, social, environmental, political and reputational risks and risks relating to corruption) which the company faces, including among the financial or economic risks contingent liabilities and other off-balance sheet risks.
- b) A risk control and management model based on different levels, which will include a specialised risk committee when sector regulations so require or the company considers it to be appropriate.
- c) The level of risk that the company considers to be acceptable.
- d) The measures envisaged to mitigate the impact of the risks identified, should they materialise.
- e) The information and internal control systems that will be used to control and manage the aforementioned risks, including contingent liabilities or off-balance sheet risks.

Complies [X] Partially complies [] Explain []

46. That under the direct supervision of the audit committee or, if applicable, of a specialised committee of the Board of Directors, an internal risk control and management function should exist, performed by an internal unit or department of the company which is expressly charged with the following responsibilities:

- a) Ensuring the proper functioning of the risk management and control systems and, in particular, that they adequately identify, manage and quantify all material risks affecting the company.
- b) Actively participate in the development of the risk strategy and in important decisions about its management.
- c) Ensure that risk management and control systems adequately mitigate risks within the framework of the policy defined by the board of directors.

Complies [X] Partially complies [] Explain []

47. That the members of the Appointments and Remuneration Committee - or of the Appointments Committee and the Remuneration Committee, if they are separate - are appointed on the basis that they have the appropriate knowledge, skills and experience for the functions they are called upon to perform and that the majority of these members are independent directors.

Complies [X] Partially complies [] Explain []

48. That large-cap companies have separate nomination and remuneration committees.

Complies [] Explain [] Not applicable [X]

49. That the nomination committee consult with the chairman of the Board of Directors and the chief executive of the company, especially in relation to matters concerning executive directors.

And that any director be able to ask the nomination committee to consider potential candidates that he or she considers suitable to fill a vacancy on the Board of Directors.

Complies [X] Partially complies [] Explain []

50. That the remuneration committee exercise its functions independently and that, in addition to the functions assigned to it by law, it should be responsible for the following:

- a) To propose to the board of directors the basic conditions of the contracts of senior managers.
- b) To verify compliance with the remuneration policy established by the company.
- c) Periodically reviewing the remuneration policy applied to directors and senior managers, including share-based remuneration systems and their application, as well as ensuring that their individual remuneration is proportional to that received by the company's other directors and senior managers.
- d) Making sure that potential conflicts of interest do not undermine the independence of external advice given to the committee.
- e) Verifying the information on remuneration of directors and senior managers contained in the various corporate documents, including the annual report on director remuneration.

Complies [X] Partially complies [] Explain []

51. That the remuneration committee should consult with the chairman and the chief executive of the company, especially on matters relating to executive directors and senior management.

Complies [X] Partially complies [] Explain []

52. That the rules regarding the composition and workings of the supervision and control committees should appear in the regulations of the Board of Directors and that they should be consistent with those applying to legally mandatory committees in accordance with the foregoing recommendations, including:
- a) That they are composed exclusively of non-executive directors, with a majority of independent directors.
 - b) That their chairpersons be independent directors.
 - c) That the Board of Directors select members of these committees taking into account their knowledge, skills and experience and the duties of each committee; discuss their proposals and reports; and require them to render account of their activities and of the work performed in the first plenary session of the Board of Directors held after each committee meeting.
 - d) That the committees may seek external advice, when they consider it necessary for the performance of their functions.
 - e) That their meetings be recorded and their minutes be made available to all directors.

Complies [X] Partially complies [] Explain [] Not applicable []

53. That verification of compliance with the company's policies and rules on environmental, social and corporate governance matters, and with the internal codes of conduct be assigned to one or divided among more than one committee of the Board of Directors, which may be the audit committee, the nomination committee, a specialised committee on sustainability or corporate social responsibility or such other specialised committee as the Board of Directors, in the exercise of its powers of self-organisation, may have decided to create. And that such committee is made up only of non-executive directors, most of whom are independent and are specifically attributed the minimum functions indicated in the following recommendation.

Complies [X] Partially complies [] Explain []

54. The minimum functions referred to in the above recommendation are as follows:

- a) Supervision of compliance with the company's corporate governance rules and internal codes of conduct, also ensuring that the corporate culture is aligned with its purpose and values.
- b) Supervision of the application of the general policy relating to the communication of economic-financial, non-financial and corporate information as well as communication with shareholders and investors, proxy advisors and other stakeholders. Likewise, the way in which the entity communicates and relates to small and medium-sized shareholders will be monitored.
- c) The periodic evaluation and review of the company's corporate governance system, and environmental and social policy, with a view to ensuring that they fulfil their purposes of promoting the interests of society and take account, as appropriate, of the legitimate interests of other stakeholders.
- d) Monitoring that the company's environmental and social practices are in line with the established strategy and policy.
- e) The supervision and evaluation of the relationship processes with the different stakeholders.

Complies [X] Partially complies [] Explain []

55. That sustainability policies in environmental and social matters identify and include at least:

- a) The principles, commitments, objectives and strategy with regard to shareholders, employees, customers, suppliers, social issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conduct
- b) The methods or systems for monitoring compliance with policies, associated risks and their management.
- c) Mechanisms for monitoring non-financial risk, including those related to ethical aspects and business conduct.
- d) Channels of communication, participation and dialogue with stakeholders.
- e) Responsible communication practices that prevent information manipulation and protect integrity and honour.

Complies [X] Partially complies [] Explain []

The framework for action and the company's commitments in this area are set out in the Sustainability Policy and the other internal regulations approved for this purpose.

56. That director remuneration be sufficient in order to attract and retain directors who meet the desired professional profile and to adequately compensate them for the dedication, qualifications and responsibility demanded of their posts, while not being so excessive as to compromise the independent judgement of non-executive directors.

Complies [X] Explain []

57. That only executive directors should receive variable remuneration linked to corporate results and personal performance, as well as remuneration in the form of shares, options or rights to shares or instruments referenced to the share price and long-term savings plans such as pension plans, retirement schemes or other provident schemes.

Consideration may be given to delivering shares to non-executive directors as remuneration providing this is conditional upon their holding them until they cease to be directors. The foregoing shall not apply to shares that the director may need to sell in order to meet the costs related to their acquisition.

Complies [X] Partially complies [] Explain []

58. That as regards variable remuneration, remuneration policies should incorporate the necessary limits and technical safeguards to ensure that such remuneration is in line with the professional performance of its beneficiaries and not based solely on general developments in the markets or in the sector in which the company operates, or other similar circumstances.

And, in particular, that variable remuneration components:

- a) Are linked to pre-determined and measurable performance criteria and that such criteria take into account the risk incurred to achieve a given result.
- b) Promote the sustainability of the company and include non-financial criteria that are suitable for long-term value creation, such as compliance with the company's internal rules and procedures and its policies for risk control and management.
- c) Are based on balancing the attainment of short-, medium- and long-term objectives, so as to allow remuneration of continuous performance over a period long enough to be able to assess its contribution to the sustainable creation of value, such that the elements used to measure performance are not associated only with one-off, occasional or extraordinary events.

Complies [X] Partially complies [] Explain [] Not applicable []

59. That the payment of variable remuneration components be subject to sufficient verification that previously established performance or other conditions have effectively been met. Entities must include in their annual report on director remuneration the criteria for the time required and methods used for this verification depending on the nature and characteristics of each variable component.

That, additionally, companies consider the inclusion of a reduction ('malus') clause for the deferral of the payment of a portion of variable remuneration components that would imply their total or partial loss if an event were to occur prior to the payment date that would make this advisable.

Complies [X] Partially complies [] Explain [] Not applicable []

60. That remuneration related to company results should take into account any reservations that might appear in the external auditor's report and that would diminish said results.

Complies [X] Partially complies [] Explain [] Not applicable []

61. That a material portion of executive directors' variable remuneration be linked to the delivery of shares or financial instruments referenced to the share price.

Complies [X] Partially complies [] Explain [] Not applicable []

62. That once shares or options or financial instruments have been allocated under remuneration schemes, executive directors be prohibited from transferring ownership or exercising options or rights until a term of at least three years has elapsed.

An exception is made in cases where the director has, at the time of the transfer or exercise of options or rights, a net economic exposure to changes in the share price for a market value equivalent to at least twice the amount of his or her fixed annual remuneration through the ownership of shares, options or other financial instruments.

The foregoing shall not apply to shares that the director needs to dispose of in order to meet the costs related to their acquisition or, following a favourable assessment by the appointments and remuneration committee, to deal with extraordinary situations that may require it.

Complies [X] Partially complies [] Explain [] Not applicable []

63. That contractual arrangements should include a clause allowing the company to demand reimbursement of the variable remuneration components in the event that payment was not in accordance with the performance conditions or when payment was made based on data subsequently shown to have been inaccurate.

Complies [X] Partially complies [] Explain [] Not applicable []

64. That payments for contract termination should not exceed an amount equivalent to two years of total annual remuneration and should not be paid until the company has been able to verify that the director has fulfilled all previously established criteria or conditions for payment.

For the purposes of this recommendation, payments for contractual termination will be considered to include any payments the accrual of which or the obligation to pay which arises as a consequence of or on the occasion of the termination of the contractual relationship between the director and the company, including amounts not previously vested of long-term savings schemes and amounts paid by virtue of post-contractual non-competition agreements.

Complies [X] Partially complies [] Explain [] Not applicable []

H. FURTHER INFORMATION OF INTEREST

1. If there is any relevant aspect of corporate governance at the company or at Group companies that has not been included in another section of this report, but that must be included to provide more comprehensive and reasoned information on the structure and governance practices at the company or its Group, provide details here.
2. Within this section, any other information, clarification or nuance related to the previous sections of the report may also be included to the extent that they are relevant and not repetitive.

Specifically, indicate whether the company is subject to legislation other than the legislation applicable to Spain in relation to corporate governance and, if applicable, include any information that it is required to provide and that differs from the information required in this report.

3. The company may also indicate whether it has voluntarily adhered to other codes of ethical principles or good practice, international, sectoral or otherwise. Where appropriate, the code concerned and the date of accession shall be identified. In particular, it shall mention whether it has adhered to the Code of Good Tax Practices of 20 July 2010:

Línea Directa Aseguradora formally adhered to the Code of Good Tax Practices on 29 June 2021.

It has also adhered to UNESPA's Guide of Good Practices on Transparency in Insurance Marketing (27 September 2023).

The Company also joined the United Nations Global Compact on 15 November 2021 and UNEPFI FI (Principles for Sustainable Insurance) on 21 March 2023.

Línea Directa Aseguradora is a signatory of the six Principles for Responsible Investment (PRI) promoted by an international network of investors and the United Nations to promote the inclusion of environmental, social and good governance (ESG) criteria in investments.

This annual corporate governance report has been approved by the company's Board of Directors, at its meeting on the following date:

[27/02/2025]

Please indicate whether any directors have voted against or abstained in relation to the approval of this Report.

[] Yes
[] No