



AGOTZAINA, S.L.

(incorporated in the Kingdom of Spain)

**SUPPLEMENT TO THE INFORMATION MEMORANDUM ON THE ADMISSION
(INCORPORACIÓN) OF COMMERCIAL PAPER (PAGARÉS) ON THE ALTERNATIVE
FIXED-INCOME MARKET (MERCADO ALTERNATIVO DE RENTA FIJA)**

This supplement (hereinafter, the "**Supplement**") to the information memorandum on the admission (*incorporación*) of commercial paper (*pagarés*) on the Alternative Fixed-Income Market (*Mercado Alternativo De Renta Fija*) ("**MARF**") incorporated in the MARF on 16 December 2025 (hereinafter, as amended from time to time, the "**Information Memorandum**") of Agotzaina, S.L. (hereinafter, "**Agotzaina**" or the "**Issuer**"), should be read in conjunction with the Information Memorandum and any other supplement to the Information Memorandum that the Issuer may publish in the future.

1. Person responsible

Ms. Cristina Viader Netto, acting on behalf of Agotzaina and expressly authorized thereto, hereby assumes responsibility for the content of the Supplement. She is expressly authorized to grant any public or private documents as may be necessary for the proper incorporation of the Supplement by virtue of the decisions adopted by the Board of Directors on 5 March 2026.

Ms. Cristina Viader Netto hereby declares that the information contained in the Supplement is, to the best of her knowledge and after executing the reasonable diligence to ensure that it is as stated, compliant with the facts and does not suffer from any omission that could affect its content.

2. Amendment to the Information Memorandum

2.1. Amendment of the total amount of the securities issued

By virtue of the resolutions adopted by the Board of Directors of the Issuer held on 5 March 2026, the Issuer has approved the amendment of the maximum outstanding amount of the securities issued under the "AGOTZAINA 2025 Commercial Paper Program" (the "**Programme**"), so that the maximum amount of the outstanding balance of all the commercial paper issued under the Programme is increased by an additional nominal amount of one hundred million euros (100,000,000 €), in order that the maximum amount of the Programme is two hundred million euros (€200,000,000).

Therefore, the Issuer agrees to amend the Information Memorandum as follows:

A. The title of the Information Memorandum should read as follows:

**“AGOTZAINA 2025 Commercial Paper Program
Maximum outstanding balance amount of €200.000.000”**

B. The contents of the subsection 2 “Maximum Outstanding Amount”, of the Section VIII “TERMS AND CONDITIONS OF THE COMMERCIAL PAPER AND OF THE PROGRAMME of the Information Memorandum should read as follows:

“The maximum amount of this Commercial Paper programme will be a nominal of TWO HUNDRED MILLION EUROS (EUR 200,000,000.00) (the “Commercial Paper Programme”, “Progam” or the “Programme”)

This amount is understood as the maximum outstanding balance of all the Commercial Paper issued at any given time pursuant to the Information Memorandum”.

C. The contents of the subsection 3 “Description of the type and class of the Commercial Paper. Nominal Value”, of the Section VIII “TERMS AND CONDITIONS OF THE COMMERCIAL PAPER AND OF THE PROGRAMME of the Information Memorandum should read as follows:

“The Commercial Paper is issued at discount, which represent a debt for the Issuer, accrue interest and can be reimbursed at their nominal value on maturity. An ISIN code will be assigned to each Commercial Paper with the same maturity issued in accordance with the provisions set out in the Programme.

Each Commercial Paper will have a nominal value of ONE HUNDRED THOUSAND EUROS (€100,000), meaning that the maximum number of Commercial Paper in circulation at any given time shall not exceed two thousand (2,000).”

3. Risk Factors

From the date of incorporation of the Information Memorandum in the MARF until the date of incorporation of the Supplement, no new risks have become apparent to the Issuer that would require the inclusion of new risk factors in the risk factors section of the Information Memorandum.

4. Validity of the rest of the terms of the Information Memorandum

The remainder of the Information Memorandum remains unchanged by the Supplement.

5. Publication of the Supplement

The Supplement will be published on the MARF's website (www.bolsasymercados.es).

As the person responsible for the Supplement, on March 5, 2026:

AGOTZAINA, S.L.

Ms. Cristina Viader Netto