

REPORT OF THE AUDIT AND COMPLIANCE COMMITTEE ON RELATED PARTY TRANSACTIONS FOR 2022

On 20 July 2021, the Board of Directors of Línea Directa Aseguradora, S.A., Compañía de Seguros y Reaseguros ("Línea Directa" or the "Company") approved a Related Party Transactions Policy to detail the rules to be followed in those transactions that the Company, or any of the companies integrated in the Línea Directa Aseguradora Group, perform with related parties (the "Policy").

In accordance with the provisions of the Law and the Policy, Related Party Transactions are all those carried out by the Company or its subsidiaries with the following related parties:

- directors,
- shareholders holding 10% or more of the voting rights,
- shareholders represented on the company's board of directors, or
- any other individuals or legal entities which are considered to be related parties under international accounting standards adopted in accordance with Regulation (EC) 1606/2002 of the European Parliament and Council of 19 July 2002 on the application of international accounting standards.

Likewise, in accordance with the provisions of the Law and the Policy, **the Company's Board of Directors may delegate** the approval of the following Related Party Transactions to the CEO or executive committees of the Company:

- i) transactions between companies forming part of the same group which are carried out under the scope of day-to-day management and under market conditions;
- ii) transactions which are agreed to:
 - under contracts with standardised terms and conditions which apply to a large number of customers,
 - are performed at prices or rates generally established by the party acting as supplier of the goods or service concerned, and
 - the amount of which does not exceed 0.5% of the company's net turnover.

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.

On 20 October 2022, within the framework of the Related Party Transactions Policy, the Board of Directors unanimously agreed to delegate to the Chief Executive Officer the power to approve in a delegated manner transactions that

comply with the limits set out in Article 529 duovicies, paragraph 4, and Article 231 bis, paragraph 3, of the Spanish Corporate Enterprises Act.

At its meeting held on 21 February 2023, the Audit and Compliance Committee of Línea Directa Aseguradora S.A., in accordance with the provisions of the Law and the Policy, issued this

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As a preliminary clarification, it should be noted that Bankinter, S.A. is a significant shareholder, holding more than 10% of the voting rights of Línea Directa Aseguradora. Bankinter Group and all its member companies are considered significant shareholders.

In 2022, the Audit and Compliance Committee reported favourably on the following related party transactions:

- Real estate investment

The transaction is based on the investment, with a significant stake, in a joint venture between Línea Directa and Bankinter (together with other partners).

The acquisition of shares is carried out through LDActivos, 100% owned by the Company: 4.71% of the shares of a Portuguese real estate management and investment company (SIGI).

Bankinter, as the promoter, will receive fees and commissions from the parties involved, including Línea Directa. The expected fees and commissions are market rates and identical for any potential investor.

- Increased investment in Bankinter Logística

Increasing the investment approved by the Board of Directors on 12 May 2021, which consisted of the acquisition, by LDActivos, S.L. (100% owned by the Company), of shares of the company Bankinter Logística, S.A. (real estate development for logistics purposes).

The reason for the relationship is that, when the transaction is analysed, Bankinter, S.A., a significant shareholder of the Company with more than 10% of the shares of Línea Directa Aseguradora, is the project's promoter and holder of a 6.3% stake in Bankinter Logística, S.A. However, it is expected that this company will become a SOCIMI (Spanish REIT) in the short term.

Once the conditions of the transactions indicated in the previous points had been analysed, the Audit and Compliance Committee, by majority (with the abstentions of the Directors shared by both companies), agreed to propose its proposal to the Board of Directors. In no case has this amount exceeded the threshold that requires its publication in the CNMV.

Also, the Audit Committee analysed the stake in a fund in the infrastructure sector, marketed by Bankinter, S.A. The purpose is an investment platform in the infrastructure sector with Bankinter Investment as a promoter. The Fund is marketed exclusively by Bankinter, S.A. so that it receives the corresponding market fees and commissions, charged in equal amounts to all parties involved. In this case, the transaction was approved by the CEO, as per the delegation from the Board of Directors.

Notwithstanding the foregoing, the consolidated financial statements for the year ended 31 December 2022 detail all the transactions with related parties corresponding to balances and transactions carried out as remuneration with the members of the Board of Directors, with the members of the Senior Management of the Group and those carried out with the subsidiaries of Línea Directa Aseguradora, as well as those carried out with the significant shareholder Bankinter, S.A. and all the companies of the Bankinter Group.

This report on related party transactions for 2022 will be published on the Company's website together with the incorporation of the Company's individual and consolidated financial statements.