



REPORT REGARDING THE PROPOSED RATIFICATION OF THE DIRECTOR APPOINTMENT BY CO-OPTION REFERRED TO IN AGENDA ITEM SEVEN TO THE ANNUAL GENERAL MEETING CALLED FOR 24 AND 25 JUNE 2024 AT FIRST AND SECOND CALLS, RESPECTIVELY.

1. PURPOSE OF THE REPORT

This report is prepared by the Board of Directors of Gigas Hosting, S.A. ("**Gigas**" or the "**Company**") regarding the proposed resolution to be submitted to shareholders for approval at the Company's forthcoming Annual General Meeting for the ratification of the direct appointment by co-option in compliance with article 7.2 of the Company's General Meeting Regulations.

Specifically, this report is issued to assess the competency, experience and merits of the proposed candidate for appointment by co-option to fill the vacancy arising since the previous Annual General Meeting system to date and to justify the proposed ratification of appointment to be submitted for approval at the Annual General Meeting to be held on 24 and 25 June 2024, at first and second call, respectively.

2. JUSTIFICATION OF THE PROPOSED RATIFICATION OF THE DIRECTOR APPOINTMENT BY CO-OPTION

The Board of Directors considers that, for directors to discharge their oversight and control duties in the Company effectively, they must possess an appropriate combination of skills and competencies in, at least, the following: (i) knowledge of the Company's sectors of operations; (ii) expertise and knowledge in economic and financial matters; (iii) broad experience and knowledge of the Company's relevant geographic markets; and (iv) experience and knowledge in management, leadership and business strategy.

The Board of Directors has considered that, based on the professional career described below and her performance as a member of the Company's Board of Directors since her appointment by co-option, Virginia Arce Peralta possesses the skills, experience and merits to continue as member of the Board of Directors and, consequently, it considers Virginia Arce Peralta's ratification as member of the Board of Directors to be justified.

3. BACKGROUND AND PROFESSIONAL PROFILE.

Virginia Arce Peralta

Education

Ms. Arce has a degree in Economic and Business Sciences from the Complutense University of Madrid and is a member of the Spanish Institute of Chartered Auditors (Instituto de Censores Jurado de Cuentas). She has completed a number of specialist courses and programmes (e.g. Management Programme at IE, Senior Executive Programme at ESADE, and Innovation Executive Programme at Babson University in Boston),

Professional background and experience

She began her professional career in the Auditing department of PwC. In 2008, she was appointed member of that department's Executive Committee and a member of the

board. In 2013, she was appointed worldwide head of auditing for the TMT sector, forming part of the Global Executive Committee for TMT. She was also appointed member of PwC's Executive Committee and head of Human Capital. In 2016, she became head of the TMT sector in Spain and a member of the Executive Committee for Businesses and Sectors.

Other board of directors on which she sits	Indra Sistemas, S.A.
Category of director	Independent
Date of first appointment as director of the Company.	25 July 2023
Ownership in the Company's share capital	100 shares (0.0000086 %)

4. PROPOSED RESOLUTION FOR ADOPTION AT THE ANNUAL GENERAL MEETING

Based on the above, the full text of the proposed resolution for ratification of the director appointment by co-option to fill the vacancy arising since the previous Annual General Meeting to date to be submitted for approval at the Company's Annual General Meeting is as follows:

"Ratification of director appointment by co-option to fill the vacancy arising since the previous Annual General Meeting.

To ratify the appointment as director of Virginia Arce Peralta, whose personal details are on file at the Companies Register, by co-option pursuant to a resolution adopted by the Board of Directors at its meeting held on 25 July 2023, and appoint her Company director for the term of office of six (6) years stipulated in the by-laws, with the category of independent director."

Alcobendas, 22 May 2024.