



CALL FOR EXPRESSIONS OF INTEREST FOR THE PROPOSAL OF INSOLVENCY ADMINISTRATION OF THE COMPANY URBAS GRUPO FINANCIERO, S.A.

17 November 2025

The issuer, Urbas Grupo Financiero S.A. (hereinafter "Urbas"), announced in its inside information report dated 8 September 2025 that, on 4 September, the Board of Directors had agreed to file voluntary insolvency proceedings, in accordance with Article 6 and relevant provisions of the Spanish Insolvency Act (TRLC), as consolidated by Royal Legislative Decree 1/2020 of 5 May.

On 13 November, the Spanish National Market Authority (CNMV) received an insolvency order from the Commercial Court No. 2 of Madrid, requesting the CNMV to submit a shortlist of three candidates for the appointment of the insolvency administrator.

In compliance with this court order, the CNMV hereby initiates the relevant procedures for the submission of the corresponding proposal.

Accordingly, parties interested in being considered as candidates for the position of insolvency administrator of Urbas have until 1 December 2025 to submit their expressions of interest to the CNMV.

Furthermore, please note that, pursuant to the provisions of Article 574(3) of TRLC, the Judge shall be responsible for appointing the insolvency administrator, based on the CNMV's proposal. Therefore, the CNMV will not issue any further public statements related to such appointment other than this one.

The documentation of the application must be submitted to the CNMV. Candidates holding a digital certificate or a DNI (Spanish national identity card) with a recognised electronic signature may submit their documents via the CNMV VIRTUAL OFFICE, using the procedure¹ titled "Any document, request or communication to be addressed to the CNMV", which appears at the end of the list and can be accessed by clicking on "+".

Please note that this area can be accessed using the digital certificate of the legal person's representative, the natural person's digital certificate or an electronic Spanish National Identity Card (DNI-e). In the field named "*Departamento de la CNMV al que*

¹ This channel is enabled for submitting documents 24 hours a day, seven days a week.

se dirige el trámite" (CNMV Department to which the procedure is addressed), please indicate the FINANCIAL AND CORPORATE INFORMATION Department.

Exceptionally, if you do not have a digital certificate or a DNI with a recognised electronic signature, please write to this email address²: registro@cnmv.es.

Applications must be accompanied by the attached "*Postulación a administrador concursal*" (Candidature for insolvency administrator) form, duly completed using Excel. They must also include the additionally required documentation and any other information deemed relevant by the candidate. This form must reference the page or section of the proposal where the information submitted can be consulted. Accordingly, the applications must contain the following information:

- 1) A declaration of compliance with the legal requirements³ for the appointment, stating the following circumstances:
 - The conditions required by Article 27 of Law 22/2003, of 9 July, on Insolvency, in terms of qualifications and professional experience are met.
 - Neither directly or indirectly do they fall under any of the incompatibility or prohibition scenarios set out in Articles 64 and 65 of the TRLC⁴.
- 2) A description of the firm and its professional experience in insolvency administration, including:
 - Contact details (name of the person responsible for the application, email address, registered office and telephone number).
 - Company information (company or group name, number of offices, number of staff members, geographical presence—detailing whether this is through own offices or through collaboration agreements with other firms—and type of services provided).
 - Experience as insolvency administrators in the last ten years, indicating the total number of proceedings handled (as insolvency administrators) by the firm or by different professionals working for the firm, itemising those that are similar to the company subject to insolvency proceedings in terms of type of activity, complexity, size and geographical presence.

In addition, positive value shall be given to information provided on the insolvency proceedings managed, including details on their procedure

² This channel is enabled for submitting documents from 9 a.m. to 5 p.m. (working days from Monday to Friday).

³ If the entity submitting the proposal has a collaboration agreement with another firm, the declaration of compliance with the requirements must be made by all the signatories to the agreement.

⁴ In order to meet the requirement of not being incompatible with creditors representing more than 10% of the liabilities in the insolvency proceedings, the firm or person must consider all publicly available information, as well as any information at their disposal or easily accessible, as of the date of submission of the candidacy to the CNMV for appointment as insolvency administrator.

(ordinary or simplified) and completion (settlement with creditors, winding up or the sale of productive units).

- 3) Information on the specific team that would be responsible for managing the insolvency proceedings, identifying the person(s) who would lead the project, as well as the staff assigned to the proceedings (expressed in terms of headcount and full-time equivalents). CVs must be provided for each team member, including credentials, experience and sector-specific knowledge. Preference will be given to multidisciplinary teams comprising professionals in law, economics and auditing, with expertise in transparency and securities-market regulation.
- 4) Proof of valid civil liability insurance policy or equivalent guarantee provided for in Spanish Royal Decree 1333/2012 of 21 September. If the insured amount is below the €4 million required by Article 8(4), candidates must submit formal undertaking to increase the insured amount to that level in the event of appointment.

Likewise, applications including information on the following will also be given positive consideration: (i) distinctive elements of the expressions of interest and its approach to the insolvency proceedings—taking into account the specific characteristics of the company subject to insolvency proceedings, such as its financial position, activity, size, geographical presence and other relevant particularities; (ii) the multidisciplinary skills of the team responsible for managing the insolvency proceedings, comprising professionals in law, economics (with experience in financial restructuring processes and transactions), auditing (indicating whether any team members are registered with the ROAC, the Spanish Official Auditors' Register), IFRS reviewing and expertise in transparency and securities-market regulation; and (iii) any other information considered relevant in relation to the insolvency proceedings or any other specific aspects of the issuer.

Please [click here](#) to access the form.