

Fecha de Pago / Payment Date  
Fecha de Determinación / Determination Date  
Fecha de Pago / Payment Date  
Fecha constitución Fondo / Fund establishment date

Actual / Current  
Actual / Current  
Precedents / Preceding  
08.07.2022

**1 Datos para cálculo de disparadores / Data for Triggers calculation**

**1.1 Datos: Derechos Credito / Data: Receivables**

|   |                                                                                                                                                                                                                                                     |                                       | Fecha datos<br>Date date | Valor / Importe<br>Value / Amount | Cálculo Ratio<br>Ratio calculation | Ratio (valor)<br>Ratio (value) |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|--------------------------|-----------------------------------|------------------------------------|--------------------------------|
| a | Saldo Vivo Derechos de Credito<br>Outstanding Balance of the Receivables                                                                                                                                                                            | (b + c + d)                           | Actual<br>Current        | 31.12.2025<br>31.12.2025          | 180.434.296,73<br>901.775,82       |                                |
| b | Saldo Vivo Dchos Credito Morosos (no Dudosos)<br>Outstanding Balance Delinquent Receivables (Non-Doubtful)                                                                                                                                          | (>3 y <6 meses)<br>(>3 and <6 months) | Actual<br>Current        | 31.12.2025<br>31.12.2025          | 156.536.232,88                     | % (b / e) 0,573%               |
| c | Saldo Vivo Derechos Credito no Morosos (no Dudosos)<br>Outstanding Balance Non-Delinquent Receivables (Non-Doubtful)                                                                                                                                | (≤ 3 meses)<br>(≤ 3 months)           | Actual<br>Current        | 31.12.2025<br>31.12.2025          | 22.996.288,03                      |                                |
| d | Saldo Vivo Derechos Credito Dudosos<br>Outstanding Balance Doubtful Receivables                                                                                                                                                                     | (≥ 6 meses)<br>(≥ 6 months)           | Actual<br>Current        | 31.12.2025<br>31.12.2025          | 157.438.008,70                     |                                |
| e | Saldo Vivo Derechos Credito no Dudosos<br>Outstanding Balance Non-Doubtful Receivables                                                                                                                                                              | (< 6 meses)<br>(< 6 months)           | Actual<br>Current        | 31.12.2025<br>08.07.2022          | 749.999.990,20                     | % ( a / f) 24,06%              |
| f | Saldo Vivo Derechos Credito<br>Outstanding Balance Receivables                                                                                                                                                                                      |                                       | Initial                  | 08.07.2022                        |                                    |                                |
| g | Saldo Vivo acumulado Derechos Credito Dudosos<br>cumulative Outstanding Balance of Doubtful Receivable                                                                                                                                              | (≥ 6 meses)<br>(≥ 6 months)           | Actual<br>Current        | 31.12.2025<br>31.12.2025          | 30.365.707,84<br>41                |                                |
| h | Fechas de determinación desde Constitución<br>Determination Date since Incorporation                                                                                                                                                                |                                       | Actual<br>Current        | 31.12.2025<br>24.12.2025          | 165.424.936,35                     | 22.996.288,03                  |
| i | Saldo Vivo Derechos Credito no Dudosos<br>Outstanding Balance Non-Doubtful Receivables                                                                                                                                                              | (< 6 meses)<br>(< 6 months)           | Precedente<br>Preceding  | 24.12.2025<br>24.12.2025          | 29.761.144,54                      |                                |
| j | Saldo vivo acumulado de Derechos Credito Dudosos<br>Cumulative Outstanding Balance Doubtful Receivables                                                                                                                                             | (≥ 6 meses)<br>(≥ 6 months)           | Precedente<br>Preceding  | 24.12.2025<br>31.12.2025          | 4,05%                              |                                |
| k | Ratio Bruto de Dudosos<br>Gross Default Ratio                                                                                                                                                                                                       |                                       | Actual<br>Current        | 24.12.2025<br>24.12.2025          | 3,97%                              |                                |
| l | Ratio Bruto de Dudosos<br>Gross Default Ratio                                                                                                                                                                                                       |                                       | Precedente<br>Preceding  | 31.12.2025<br>31.12.2025          | 7,500%                             |                                |
| m | Valor de referencia<br>Reference Value                                                                                                                                                                                                              |                                       | Actual<br>Current        | 24.12.2025<br>24.12.2025          | 0,00                               |                                |
| n | Saldo Vivo Derechos Credito no Dudosos<br>Outstanding Balance Non-Doubtful Receivables                                                                                                                                                              | (< 6 meses)<br>(< 6 months)           | Precedente<br>Preceding  | 24.12.2025<br>24.12.2025          | 6.440.266,30                       |                                |
| o | Fondos Disponibles después de pagar ítems del 1 al 10 del OPP (asumiendo que no se produce postergación de intereses)<br>Remaining available Funds after payment of items 1st to 10th of the waterfall (assuming no interest deferral has occurred) |                                       |                          |                                   | 0,00                               |                                |
| p | Déficit de Amortización<br>Principal Deficiency Amount                                                                                                                                                                                              |                                       |                          |                                   |                                    |                                |

**1.2 Datos: Emisión Bonos / Data: Bond Issue**

|   |                                                                                                                       |  |                         |                          |                                 |                   |
|---|-----------------------------------------------------------------------------------------------------------------------|--|-------------------------|--------------------------|---------------------------------|-------------------|
| A | Saldo Principal Pendiente Serie A<br>Outstanding Principal Balance Serie A                                            |  | Precedente<br>Preceding | 24.12.2025<br>24.12.2025 | 110.503.866,60<br>18.748.161,00 | % (A / I) 66,800% |
| B | Saldo Principal Pendiente Serie B<br>Outstanding Principal Balance Serie B                                            |  | Precedente<br>Preceding | 24.12.2025<br>24.12.2025 | 11.028.330,00                   | % (B / I) 11,333% |
| C | Saldo Principal Pendiente Serie C<br>Outstanding Principal Balance Serie C                                            |  | Precedente<br>Preceding | 24.12.2025<br>24.12.2025 | 7.058.131,20                    | % (C / I) 6,667%  |
| D | Saldo Principal Pendiente Serie D<br>Outstanding Principal Balance Serie D                                            |  | Precedente<br>Preceding | 24.12.2025<br>24.12.2025 | 3.529.065,60                    | % (D / I) 4,267%  |
| E | Saldo Principal Pendiente Serie E<br>Outstanding Principal Balance Serie E                                            |  | Precedente<br>Preceding | 24.12.2025<br>24.12.2025 | 2.646.799,20                    | % (E / I) 2,133%  |
| F | Saldo Principal Pendiente Serie F<br>Outstanding Principal Balance Serie F                                            |  | Precedente<br>Preceding | 24.12.2025<br>24.12.2025 | 11.910.596,40                   | % (F / I) 1,600%  |
| G | Saldo Principal Pendiente Serie G<br>Outstanding Principal Balance Serie G                                            |  | Precedente<br>Preceding | 24.12.2025<br>24.12.2025 | 0,00                            | % (G / I) 7,200%  |
| H | Saldo Principal Pendiente Serie H<br>Outstanding Principal Balance Serie H                                            |  | Precedente<br>Preceding | 24.12.2025<br>24.12.2025 | 165.424.950,00                  |                   |
| I | Saldo Principal Pendiente Coateralizados (A+B+C+D+E+F+G)<br>Outstanding Principal Balance of the Collateralised Notes |  | Precedente<br>Preceding | 24.12.2025<br>24.12.2025 |                                 |                   |

**1.3 Datos: Fondo de Reserva / Data: Cash Reserve**

|                                                     |  |                    |            |  |              |  |
|-----------------------------------------------------|--|--------------------|------------|--|--------------|--|
| Fondo de Reserva Requerido / Required Cash Reserve  |  |                    |            |  | 3.200.000,00 |  |
| El menor de / The lower of:                         |  |                    |            |  |              |  |
| (i) Fondo de Reserva Inicial / Initial Cash Reserve |  | Initial/Initial    | 08.07.2022 |  | 8.800.000,00 |  |
| (ii) El mayor de / the higher of:                   |  | Actual / Currently | 26.01.2026 |  | 3.200.000,00 |  |
| a) 1,17% x (A+B+C+D+E+F+G) .....                    |  |                    |            |  | 3.200.000,00 |  |
| b) Floor: 3.200.000 EUR .....                       |  |                    |            |  | 3.200.000,00 |  |
| Fondo de Reserva Dotado / Provisioned Cash Reserve  |  |                    |            |  |              |  |

FR dotado?  
Cash Reserve fully  
provisioned?  
SI/YES

**2 Situación disparadores / Triggers status**

| Fecha datos<br>Date date | Disparador<br>Trigger | Condición<br>Condition | Valor Disparador<br>Trigger value | Actúa S/N<br>Breach Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|-------------------------|
|--------------------------|-----------------------|------------------------|-----------------------------------|-------------------------|

**2.1 Pago intereses Series B, C, D, E, F y G: postergación lugar orden de prelación**

Interest payment of Series B, C, D, E, F and G: place deferred in priority of payments

|                          |            |                           |                 |              |      |
|--------------------------|------------|---------------------------|-----------------|--------------|------|
| 2.1.1 Serie B / Series B | 31.12.2025 | (I - (e+o)) > (C+D+E+F+G) | > 36.172.922,40 | 1.546.675,00 | N    |
| 2.1.2 Serie C / Series C | 31.12.2025 | (I - (e+o)) > (D+E+F+G)   | > 25.144.592,40 | 1.546.675,00 | N    |
| 2.1.3 Serie D / Series D | 31.12.2025 | (I - (e+o)) > (E+F+G)     | > 18.086.461,20 | 1.546.675,00 | N    |
| 2.1.4 Serie E / Series E | 31.12.2025 | (I - (e+o)) > (F+G)       | > 14.557.395,60 | 1.546.675,00 | N    |
| 2.1.5 Serie F / Series F | 31.12.2025 | (I - (e+o)) > G           | > 11.910.596,40 | 1.546.675,00 | N    |
| 2.1.5 Serie G / Series G | 31.12.2025 | (I - (e+o)) > 0           | > 0,00          | 1.546.675,00 | SI/Y |

**2.2 Amortización secuencial Series A, B, C, D, E, F y G**

Sequential Amortisation of Series A, B, C, D, E, F and G

**2.2.1 Condiciones comunes / Common conditions (\*\*)**

|                                                                                                                                                                   |            |         |                 |                |   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|-----------------|----------------|---|
| (i) Ratio Bruto Dudosos > Valor Referencia<br>Gross Default Ratio > Reference Value                                                                               | 31.12.2025 | k > m   | > 7,50%         | 4,05%          | N |
| (ii) Incremento de Ratio Bruto Dudosos durante 2 Fechas de Pagos seguidas > +0,50%<br>Increase of Gross Default Ratio during 2 consecutive Payment Dates > +0,50% | 31.12.2025 | (l - m) | > 0,50%         | 0,08%          | N |
| (iii) Déficit de Amortización<br>Principal Deficiency Amount                                                                                                      | 26.01.2026 | p       | > 749.999,99    | 0,00           | N |
| (iv) Saldo Vivo de Derechos de Crédito < 10% * Saldo Vivo Inicial<br>Outstanding Balance of the Receivables < 10.00% of the Initial Balance of the Receivables    |            | a       | > 74.999.999,02 | 180.434.296,73 | N |
| (v) Ratio de Derechos de Crédito Morosos > 5,00%<br>Delinquency Ratio > 5.00%                                                                                     | 31.12.2025 | b       | > 5,00%         | 0,57%          | N |

**3 Amortización Anticipada opcional / Optional Early Amortization**

| Fecha datos<br>Date date | Disparador<br>Trigger | Condición<br>Condition | Valor Disparador<br>Trigger value | Opción ejercitable S/N<br>Exercitable Option Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|--------------------------------------------------|
|--------------------------|-----------------------|------------------------|-----------------------------------|--------------------------------------------------|

31.12.2025 % (a / f) < 10,00% 24,06% N