

## **Ercros will present ratification of a new shareholder remuneration policy to the shareholders meeting**

The board of directors of Ercros will present to the ordinary general shareholders meeting—to be held virtually on 10 June on first call and, if the necessary quorum is not met, on 11 June on second call—ratification of the new Ercros, S.A. shareholder remuneration policy charged to the profits of the next four years (2021-2024), approved by the board on 30 April 2021.

The Company will remunerate shareholders with a maximum payout of 50% of the consolidated profits from the 2021-2024 period, contingent upon (i) obtaining a minimum consolidated profit of 10 million euros, and (ii) meeting the following ratios at the end of each financial year: net financial debt/ ordinary ebitda (solvency ratio) less than or equal to 2, and net financial debt/equity (leverage ratio) less than or equal to 0.5.

Shareholders will be remunerated through the buyback of treasury shares for amortisation and the payment of a dividend. The treasury share buyback will proceed provided the expected dividend is at least: 18% of the consolidated profit for 2021; 20% of the consolidated profit for 2022; 22% of the consolidated profit for 2023; and 24% of the consolidated profit for 2024.

In addition to the aforementioned policy and the usual proposed resolutions, the board has presented the adaptation of its internal regulations to the latest regulatory changes and the re-appointment of Carme Moragues Josa, current coordinating director of Ercros, as an independent director. If the latter is approved, the number of board members would remain at six.

The board's reports supporting the proposed resolutions, as well as the necessary meeting documentation are available on the corporate website ([www.ercros.es](http://www.ercros.es)).

Shareholders who are present or represented at the meeting will be entitled to an attendance premium of 0.005 euros gross per Ercros share held. This premium will be paid to shareholders regardless of how they choose to attend the meeting.

Barcelona, 5 May 2021