

ERCROS, S.A.
Annual general meeting

The board of directors of Ercros, S.A. (“Ercros” or “the Company”), at its meeting held on 28 April 2023, resolved to call the annual general meeting, which will be held at **Uría Menéndez Auditorium, Avenida Diagonal, 514, 6th floor, 08006 Barcelona**, on 15 June 2023 at 12:00 pm, on first call, and, if the quorum required is not reached, on 16 June 2023, at the same time and place, on second call.

The board of directors has also agreed to enable **remote attendance** at the annual general meeting, allowing shareholders who so wish to attend and participate in the general meeting by remote connection and in real time, in accordance with the articles of association and the annual general meeting rules of procedure. Shareholders are also reminded that if they so wish, they may also exercise their **voting and proxy voting** rights by **remote** means of communication **prior** to the general meeting on the terms set forth in this notice of call and in the rules for online participation and for remote voting and proxy voting, available to shareholders on the corporate website.

Shareholders are notified that, based on the experience of previous years, the meeting will most likely be held on second call, in other words, **on Friday, 16 June at 12:00 pm.**

Given these considerations, the annual general meeting will be held in accordance with the following

Agenda

Proposed resolutions submitted for approval at the meeting

- 1°. Approval of the financial statements and directors’ report of the Company and its consolidated Group, which includes, as a separate document, the annual corporate governance report, the corporate management report, and the proposed distribution of individual profit obtained by Ercros, S.A., which includes the distribution of a dividend in the amount of 0.15 euros gross per share, payable on 28 June 2023, all for the year ended 31 December 2022.
- 2°. Approval of the statement of non-financial information (annual corporate social responsibility report) of the Company and its consolidated Group for the year ended 31 December 2022.
- 3°. Reduction of the share capital by redemption of treasury shares charged to unrestricted reserves and excluding the right of creditors to object, and subsequent amendment of Article 3. ‘Share capital’ in the Ercros, S.A. articles of association.
- 4°. Re-election of Ernst & Young, S.L. as the auditor of the Company and its consolidated Group for 2023.
- 5°. Advisory vote on the annual directors remuneration report for 2022.

- 6°. Delegation of powers to the managing director and the secretary to the board to interpret, remedy, supplement, execute and develop the resolutions passed by the board, and delegation of powers to execute the resolutions in a public instrument and register them and, where appropriate, to remedy the resolutions.

Attendance fees

Shareholders who attend the meeting in person or by proxy will be entitled to receive an attendance fee equal to EUR 0.005 gross for each Ercros share they hold. This fee will be paid to shareholders regardless of how they choose to attend the meeting.

Right to request the publication of a supplement to the call notice and to submit proposals

In accordance with section 519 of the Spanish Corporate Enterprises Act, the shareholders that represent at least 3% of the share capital may: (i) request that a supplement to this call notice be published to include one or more items to the agenda, provided that the new items are justified or, as the case may be, accompanied by a justified proposal for a resolution; and (ii) submit supported proposals for resolutions on matters already included or that must be included in the agenda.

This right must be exercised through a notice by duly authenticated means, which must be received at Ercros' registered office within five calendar days following the publication date of this call notice (in other words, by 8 May 2023), indicating: (i) the identity of the shareholders exercising that right; (ii) the number of shares they hold; (iii) an authentication certificate issued by the depositary of the shares; (iv) the full text of the items to be included on the agenda, accompanied by the justification, or, where applicable, the text of the reasoned proposals for resolutions on matters already included on the agenda; and (v) any other documentation that may be appropriate.

Right to attend

The meeting may be attended either physically or remotely by shareholders that hold at least 10 shares in the Company, acquired on or prior to 17 June 2023, provided that the share depositary has performed the settlement with Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. ("Iberclear") no later than 9 June 2023, inclusive.

Shareholders who wish to **physically attend** must show the attendance card issued for this purpose by the depositary of their shares or by the Company.

Shareholders who will be attending the meeting in person are advised to attend sufficiently in advance to be duly accredited. The collection of attendance cards will be possible from one and a half hours before the start of the meeting.

To constitute a quorum at the beginning of the meeting, the admission of attendance or proxy cards will end at 12:00 pm on the day the meeting is held. Shareholders or representatives arriving after this time will not be included in the attendance list and will therefore not be able to vote on the proposed resolutions or receive the corresponding attendance bonus.

Shareholders who attend the meeting are informed that the Company will not provide stamped photocopies of the attendance cards they present. Shareholders who wish to retain a stamped duplicate of their attendance cards must have previously made a copy of them.

If shareholders **attend the meeting in person**, any vote cast or proxy appointed by means of remote communication prior to the meeting will be rendered void.

Shareholders (or, as the case may be, their proxies) who wish to **attend the meeting online** must follow the instructions provided below.

For these purposes, shareholders may **vote or grant proxy** by remote means of communication **prior** to the general meeting, in accordance with the terms set forth in this notice of call.

Ercros will issue a remote attendance, voting and proxy card for shareholders who so wish, which can be obtained: (i) in person at the company's registered office; (ii) upon request at the shareholders office (by telephone, post or e-mail); or (iii) by downloading it from the company website.

Shareholders that hold fewer than 10 shares may delegate a proxy or group together with other shareholders until they have the number of shares required and grant proxy to one of them.

The rules for online participation and remote voting and proxies, approved by the board of directors on 28 April 2023 are available to shareholders on the company website.

Right to a proxy

Shareholders who are entitled to attend the meeting may be represented by another person, even if they are not a shareholder, in accordance with that established in sections 184 and 522 et seq. of the Corporate Enterprises Act; Article 16 of the articles of association; Article 9 of the general meeting regulations ("GMR") and the rules for online participation and remote and proxy voting approved by the board of directors on 28 April 2023.

The proxy must be granted expressly for the meeting that is the subject matter of this call notice in writing or by the remote means of communication that meet the legal requirements to exercise the remote right to vote and delegation.

In accordance with the rules for online participation and remote voting and proxy voting, which can be consulted on the Ercros website, the shareholder's personal attendance at the meeting will prevail over the prior registration for remote attendance and the proxy that such shareholder may have granted. Likewise, if a shareholder has granted their proxy providing specific voting instructions with regard to one or several resolutions to be put to a vote at the meeting, the proxy must act in accordance with the instructions given by the shareholder represented.

Shareholders are required to notify the representative designated of the proxy granted. When proxy is granted to the chairman of the meeting, another director, the secretary of the meeting, the internal auditor or the head of the Ercros legal department, the notice will be considered to have been served and accepted when the Company receives this proxy.

The proxy card must include the identity of the person -natural or legal- appointed to represent the shareholder at the meeting. In the case of attendance in person, for the proxy to have access to the meeting, he/she must be duly accredited. If the shareholder and/or the proxy are legal persons, the proxy must also provide a copy of the power of attorney that entitles them to act at the meeting on behalf of the legal person in question.

If the representatives wish to attend the meeting electronically, the shareholders must grant the proxy by email or post or through the corporate website, taking into consideration, where appropriate, the guidelines indicated in the rules of electronic participation and voting and remote delegation, especially the provisions of section 1 b) below regarding the appointment and prior registration of proxies for online assistance.

For the delegation to be valid, the representative must notify the Company in writing of their acceptance in the manner indicated in said section 1 b) and attend the meeting online on the day to be held.

If a shareholder has granted their proxy providing specific voting instructions with regard to one or several resolutions to be put to a vote at the meeting, the proxy must act in accordance with the instructions given by the shareholder represented.

Online attendance and proxy and advance remote voting

Shareholders and proxy holders who are entitled to attend the meeting may exercise their rights to attend and vote online as an alternative to attending in person. Shareholders may also exercise their voting rights in advance or grant their proxy by means of proxy and remote voting.

The options for shareholders and representatives to authenticate their identity and access the platform on the corporate website to exercise their voting rights electronically or remotely, are as follows: (i) with a username and password, which can be requested from the Company as part of the prior registration process; (ii) with a valid electronic signature certificate issued by the Spanish public certification authority, Ceres, part of the Spanish Mint (Fábrica Nacional de Moneda y Timbre); or (iii) with the Spanish national electronic identity card (“DNIe”) issued by the National Police Department of Spanish Ministry of Interior.

In the case of those shareholders voting online or remotely -by electronic voting or by sending the voting card by email or post- but that fail to give voting instructions for one or several of the items that are submitted to a vote at the meeting, regardless of whether or not they are included on the agenda, their votes will be counted in accordance with the following rule:

- a) Vote in favour of the proposed resolutions put forward by the board; and
- b) Vote cast in the way regarded by the board as most favourable for the interests of the shareholder represented, within the framework of corporate interest, on those items submitted to a vote at the meeting not put forward by the board.

The deadlines and ways to participate in the meeting through each of the following channels are described below: (1) remote attendance and participation; (2) proxy and advance voting by remote means of communication; and (3) proxy conferred on the chair of the meeting by remote means of communication.

1) Online attendance and participation on the day of the meeting

The following are the instructions for attending and participating online on the day of the meeting, which are a summary of the rules for online participation and remote voting and proxy voting approved by the board of directors on 28 April 2023 and published on the Company's corporate website.

Shareholders who are entitled to and wish to attend the meeting and exercise their voting rights online, either directly or through a proxy, must follow the instructions provided below, which, where appropriate, may be supplemented and further developed by those published on the Company's corporate website (www.ercros.es):

a) Pre-registration of shareholders

- Shareholders must pre-register to be able to attend the meeting online on the day it is held.
- Registration will take place through the corporate website: www.ercros.es/Shareholders and investors/General meeting; clicking on the button "Platform to participate in the meeting" and accessing the tab "Pre-registration for online attendance".
- To register, shareholders must authenticate their identity using any of the procedures described above. If shareholders wish to verify their identity with a user name and password, they must request them through the platform prior to registration.
- A shareholder will be regarded as having validly registered when they receive an email from the Company confirming that the registration process has been correctly completed.
- The period in which shareholders may pre-register online is from 3 May to 13 June 2023, both dates inclusive.

b) Appointment and pre-registration of representatives for remote attendance

- Shareholders who wish to appoint another person as their proxy to attend the meeting online must notify the Company of their decision. To exercise this right, you may use one of the following three options: (i) send an email to "accionistas@ercros.es", including the proxy card issued by the Company or the share depository, duly filled out, signed and sent as an attachment, either scanned or photographed [see subsection 2 a)]; (ii) access the corporate website: www.ercros.es/Shareholders and investors/General meeting, click on the button "Platform to participate in the meeting", access the tab "Online voting and proxy", and follow the instructions on the screen; or (iii) send the card by post.
- For a proxy to register and participate in the meeting online, they must send an email to "accionistas@ercros.es", (i) stating their acceptance of the proxy granted by the shareholder; (ii) giving their full name and national identification document number; and

(iii) requesting the credentials for accessing the online platform, if this is the option they select to authenticate their identity.

- A proxy will be regarded as having validly registered when they receive an email from the Company (i) notifying them of the credentials for accessing the online platform, if applicable; and (ii) confirming that the registration process has been completed correctly.
- If a proxy is a Company shareholder, they must pre-register with their own shares as explained in subsection a) above and also pre-register with the shares they represent as explained in this subsection. In this case, if they opt to authenticate their identity by means of a user name and password, the credentials obtained when registering as a shareholder will also enable them to exercise their rights as proxy.
- If the shareholder and/or the proxy are legal persons, the Company must also be sent a copy of the power of attorney that entitles them to act at the meeting on behalf of the legal person in question.
- The period for the appointment and pre-registration of proxies is from 3 May to 13 June 2023, both dates inclusive.

c) Online attendance of shareholders and their proxies

- Only shareholders and proxies who have pre-registered between 3 May and 13 June 2023, both inclusive, may attend the meeting online.
- To attend the meeting online, shareholders and proxies must access the corporate website: www.ercros.es/Shareholders and investors/General meeting; click the button “Online attendance at the meeting” and authenticate their identity by means of any of the options described above.
- The mechanisms for online attendance will be operational from 9:00 am on the day on which the meeting is held. From this time on, registered shareholders and proxies will be able to connect to attend the meeting online. Access to this mechanism will be active until 12:00 pm, which is when the meeting is scheduled to start, although shareholders and proxies who have already accessed this mechanism will be able to remain connected until the meeting ends.
- If the meeting is not held on first call, shareholders and proxies must repeat this connection process in the same time slot on the date scheduled for the meeting to be held on second call.
- Shareholders and proxies are notified that -given that pre-registration will end on 13 June 2023, inclusive- they may not register on the date when the meeting is held and, therefore, if they have not previously registered during the period indicated, they may not access the mechanism for online attendance or therefore attend the meeting electronically.
- Any shareholders and proxies who -having correctly completed pre-registration- have not connected to the online attendance mechanism on the day when the meeting is held will not be included in the quorum for the meeting and, therefore, may not vote online or collect the attendance fee, unless they attend the meeting in person or have cast their vote remotely.

- Physical attendance at the meeting renders remote attendance void.
- d) Live streaming
- Shareholders and proxies who have accessed the meeting through the button “Online attendance at the meeting” may follow its streaming by clicking on the button “Live streaming”.
 - The live streaming of the meeting may also be followed by any interested party that wishes to do so, whether or not they are Company shareholders, by accessing the corporate website: www.ercros.es/Shareholders and [investors/General](http://www.ercros.es/investors/General) meeting; and clicking on the button “Live streaming of the meeting”.
- e) Taking the floor, and other business
- Shareholders and proxies who attend the meeting online may take the floor and request information or clarifications regarding the items included on the agenda.
 - Requests to take the floor and requests for information must be submitted to the Company in writing in any of the following forms and by the deadlines indicated:
 - a) By email to “accionistas@ercros.es”, which must be received by the Company on or prior to 13 June 2023.
 - b) Through the online attendance platform, from the time of pre-registration on the online attendance platform until the period for submitting requests to take the floor ends, which will be duly indicated during the course of the meeting.
 - Shareholders or proxies who take the floor electronically and request information or clarifications from the Company during the meeting will receive a written reply within seven days following the end of the meeting, without prejudice to the possibility of being answered during the course of the meeting.
 - Requests to take the floor will only be recorded in the minutes of the meeting when expressly requested.
- f) Online votes
- Shareholders -whether attending or represented online- may exercise their voting rights on the day when the meeting is held, by clicking on the button “Voting” on the screen “Online attendance at the meeting”.
 - This right may be exercised from the time when the shareholder accesses the meeting online up until when the chairman declares the vote to be closed.
 - The mechanism for online attendance does not allow votes to be revoked or repeated once they have been cast by the shareholder or their proxy.

- With regard to votes on proposed resolutions, the system and procedure established in the articles of association and the general meeting regulations will be applied under the same terms as for in-person attendance at the meeting.

2) Proxies and advance voting by remote means

Pursuant to sections 521 and 522 of the Corporate Enterprises Act, the articles of association, the general meeting regulations, and this call notice, shareholders entitled to attend the meeting may grant their proxy or exercise their voting rights prior to the date when the meeting is held through the following means of remote communication: (i) by post; (ii) through the corporate website; and with the intention of facilitating shareholder participation, (iii) by email.

The attendance of shareholders at the meeting, in any of the ways specified, and the casting of votes by means of remote or online communication, will prevail over any proxy that they may have granted. Likewise, if shareholders attend the meeting online, in any of the ways specified, any vote cast or proxy appointed by means of remote communication prior to the meeting will be rendered void.

As indicated in subsection 1 b), any proxies who attend the meeting online may only exercise their rights to attend and vote if they have previously registered and connect to the mechanism for online attendance at the meeting on the day when it is held, as stipulated in this call notice.

The rules for online participation and remote voting and proxy voting are available for consultation on the corporate website.

a) Proxies and voting by post or by email prior to the meeting

- Shareholders who wish to appoint a proxy or cast their vote by post or email may do so by means of the card issued by Ercros or by the share depository.
- The remote attendance, voting and proxy card issued by Ercros can be obtained by requesting it from the shareholder's office (by telephone, email, or post) or by downloading it from the corporate website ([www.ercros.es/Shareholders and investors/General meeting/2023](http://www.ercros.es/Shareholders_and_investors/General_meeting/2023)).
- Shareholders must complete the sections of the corresponding card relating to delegation or voting, as the case may be, sign it and send it to (i) the Company, preferably by email at "accionistas@ercros.es" -photographed or scanned- as an accompanying document, or by post; or (ii) to the institution where it has deposited its shares.
- For the proxy or vote sent by email or by post to be valid, the Company must receive the corresponding cards no later than 13 June 2023, inclusive.

b) Proxies and voting through the website prior to the meeting

- Shareholders may also grant their proxy or cast their vote by electronic means before the meeting is held, through the corporate website: [www.ercros.es/Shareholders and investors/General meeting](http://www.ercros.es/Shareholders_and_investors/General_meeting), by clicking on the button "Platform to participate in the meeting", accessing the tab "Proxy and electronic vote", and following the instructions on the screen.

- To authenticate their identity, shareholders and proxies may use any of the three options indicated above.
- The mechanism to vote or delegate a proxy through the corporate website will be available between 3 May and 13 June 2023, both inclusive.

3) Representation granted to the chair of the meeting by remote means of communication

Shareholders may also grant proxy either to the chairman of the meeting, another director, the secretary of the meeting, the internal auditor or the head of the Ercros legal department through means of remote communication and prior to holding the meeting, under the terms established in the Corporate Enterprises Act, in the articles of association, and in that mentioned above in this call notice.

The Company reserves the right to change, suspend, cancel, or restrict the mechanisms for online attendance, voting, and electronic proxy for technical or security reasons. The Company is not liable for any damages that might be caused as a result of overload, malfunction, power failures, connection failures, or other circumstances beyond its control that temporarily prevent the use of these mechanisms.

The shareholder or their proxy are solely responsible for keeping the credentials or identification means required to exercise their rights at this meeting through the electronic and online means enabled. If the shareholder is a legal person, it must report any change in or revocation of the powers of their proxy and, therefore, the Company will not be held liable until this notice is served.

Public request for proxy made by the board

The board informs the shareholders that it is making a public request for proxy in this call notice, which may be answered by those shareholders who wish to be represented by the parties designated by the board, pursuant to section 186 of the Corporate Enterprises Act.

At its meeting held on 28 April 2023, the board decided that the chairman of the meeting, another director, the secretary of the meeting, the internal auditor, or the head of the Ercros legal department could be designated as the proxies of those shareholders who answered its public request for proxy.

In the case of proxy cards received by the Company -either sent directly by shareholders or through the depositories or entities responsible for the book-entry register- that do not specify, or specify in an incomplete or confusing manner, the name of the person appointed as the proxy, the shareholder will be understood to answer the request made by the board.

1. Request for voting instructions

Any shareholders who answer this public request for proxy made by the board may give express voting instructions for one or several of the items that will be submitted to a vote at the meeting, regardless of whether or not they are included on the agenda.

In this case, the proxy will vote in accordance with the instructions given and will be required to keep those instructions for one year from the date when the meeting is held.

As an exception, the proxy may vote contrary to instructions should circumstances arise that were unknown at the time the instructions were sent and the proxy runs the risk of damaging the interests of the person represented.

2. Specification of the vote in the absence of instructions

If the shareholder has accepted the public proxy request made by the board and, in their proxy card, has not provided express voting instructions for one or more of the matters that -whether or not they are on the agenda- are to be put to the vote of the meeting, the board of directors informs that the proxy shall vote in accordance with the following rule: (i) in favour of the proposed resolutions formulated by the board of directors; and (ii) in the way regarded by the board as most favourable for the interests of the shareholder represented, within the framework of corporate interest, on those items submitted to a vote at the meeting not put forward by the board.

This rule will also apply if a shareholder has given voting instructions but these instructions are not clear or are contradictory.

3. Conflict of interest of the proxies

If one or several of the persons designated by the board as proxies of those shareholders who answer their public request for proxy are in conflict of interest when voting on any of the proposals to be submitted to a vote at the meeting -and the shareholder has not given specific voting instructions- proxy will be understood to have been granted to any other persons designated who do not have a conflict of interest.

Pursuant to section 523 of the Corporate Enterprises Act, it is placed on record that if a shareholder designates the chairman of the meeting or another board member as their proxy, they may have a conflict of interest in any proposed resolutions that may be submitted to a vote at the meeting with regard to the cases established in section 526 of the Corporate Enterprises Act. In this case, if the shareholder has not given specific voting instructions on these proposals, the proxy will be conferred to any of the other proxies designated by the board who do not have a conflict of interest.

Right to information

Pursuant to sections 197 and 520 of the Corporate Enterprises Act, Article 20 of the articles of association, and Articles 6 and 7 of the general meeting regulations, shareholders may request in writing -up to the fifth day prior to the date scheduled for the meeting to be held on first call, i.e. until 10 June 2023- or, in the case of physical attendance, also verbally during the meeting, any information and clarifications they consider necessary regarding the items on the agenda of the meeting or any information available to the public provided by the Company to the Spanish Securities and Exchange Commission (“CNMV”) from the date when the last general meeting was held or regarding the auditor’s report.

Pursuant to sections 272, 287, 517, 518, and 529 *novodecies* of the Corporate Enterprises Act, from the date of publication of the call notice, shareholders may obtain the following from the Company free of charge: the financial statements, the auditor's report, and the directors' report of the Company and its consolidated Group; the statement of non-financial information of the Company and its consolidated Group (annual corporate social responsibility report); the annual corporate governance report and the annual directors remuneration report for the year ended 31 December 2022; the full text of the proposed resolutions; and the reports of the directors and other mandatory information.

Shareholders may obtain the aforementioned documents: (i) in person at the company's registered office; (ii) by requesting them at the shareholders office by telephone, post or e-mail; or (iii) by downloading them from the company website.

Pursuant to sections 517 and 518 of the Corporate Enterprises Act, after the publication of this call notice, shareholders will be able to obtain, by the means mentioned above, the remote attendance, voting and proxy card issued by Ercros, as well as information on the voting and proxy system and the procedures to exercise these rights.

The documents establishing the shareholders' right to information approved by the board on 28 April 2023 are available to shareholders on the corporate website.

1. Means to answer questions

The Company makes the following channels available for shareholders to answer any questions they may have pertaining to their participation in the meeting:

a) Shareholders' office

- Telephone: (+34) 93 439 30 09 and 93 306 93 00 (business days from 8:00 am to 3:00 pm)
- Email: accionistas@ercros.es

b) Corporate website

- [www.ercros.es/Shareholders and investors/General meeting/2023](http://www.ercros.es/Shareholders%20and%20investors/General%20meeting/2023)

Shareholders' online forum

Pursuant to section 539 of the Corporate Enterprises Act, the Company will create an online forum for shareholders on its corporate website, which will be available from 3 May to 13 June 2023, both dates inclusive.

The forum is not a channel for communication between the Company and its shareholders, and is only provided to facilitate communication among Ercros shareholders for the meeting.

The regulations on the shareholders' online forum, approved by the board on 28 April 2023, which establish the rules for access to and operation of the forum, are available to shareholders on the Company's website.

Personal data protection

In accordance with current law on personal data protection, shareholders are informed that the Company will process any personal data provided by the shareholders or the banks and securities companies that are the depositories of their shares through Iberclear, for the purpose of managing the call to and organisation of the meeting, based on compliance with a legal obligation. These data may be shared with the notary public notarising the minutes of the meeting and may be assigned to third parties in the exercise of the right to information established by law. They are also informed that the meeting may be recorded for the sole purpose of disclosure on the corporate website; and therefore, strictly for this purpose, the image and voice of the shareholders or proxies may be captured for their reproduction, distribution, and communication in that context.

Ercros may also provide the shareholders' personal data to service providers engaged to manage the meeting, including payment of the attendance fee and the dividend, complying in any case with that established by law in this regard, and to public authorities and bodies to comply with a legal obligation.

In this case, the data obtained will be automatically processed by Ercros to adequately develop, fulfil, and monitor the existing shareholding relationship. Shareholders are also notified of their rights regarding their personal data (access, data portability, withdrawal of consent, rectification, objection, restriction, and erasure) under the current law, which may be exercised by writing to the shareholder's office.

Notarisation

Pursuant to section 203 of the Corporate Enterprises Act, in relation to section 101 of the commercial registry regulations and the general meeting regulations, at its meeting on 28 April 2023 the board of directors resolved to require a notary public be present to notarise the minutes of the meeting. The notary may use means of remote communication in real time that adequately guarantee the performance of the notarial duties.

Daniel Ripley Soria
Secretary to the Ercros board of directors

Barcelona, 28 April 2023