

**PRELIMINARY REPORT OF THE APPOINTMENTS,
REMUNERATION, SUSTAINABILITY AND CORPORATE SOCIAL
RESPONSIBILITY COMMITTEE ON THE PROPOSALS FOR THE RE-
ELECTION OF EXECUTIVE DIRECTOR, OTHER EXTERNAL
DIRECTORS AND PROPRIETARY DIRECTOR
(Items 5, 7, 8 and 9 agenda of the meeting)**

1. Purpose of the report

The appointments, remuneration, sustainability and corporate social responsibility committee of 19 April 2024 issued this report prior to the board of directors' proposals to vote at the ordinary general meeting of shareholders, convened for 27 June 2024, at Avenida Diagonal, 514, 6th floor, 08006 Barcelona, at 12:00 noon, on first call, and, if the necessary quorum is not present, for 28 June 2024, at the same place and time, on second call, to re-elect Mr Antonio Zabalza Martí, Mr Laureano Roldán Aguilar, Mr Eduardo Sánchez Morrondo and Mr Joan Casas Galofré, all of them non-independent directors, as set out in items five, seventh, eighth and ninth, respectively, of the agenda of that meeting.

With this report, the appointments, remuneration, sustainability and corporate social responsibility committee complies with the provisions of section 6 of article 529 *decies* of the Corporate Enterprise Act and articles 26.3 of the articles of association and 26.3 and 28 of the regulations of the board of directors of Ercros. These articles establish that proposals for the appointment or re-election of non-independent directors must be preceded by a report from the appointments, remuneration, sustainability and corporate social responsibility committee.

2. Prior analysis of the needs of the board

The board of directors has requested a preliminary report from the appointments, remuneration, sustainability and corporate social responsibility committee to support its proposal for the re-election of its executive director, the two external directors and the proprietary director, before the expiry of the term for which they were appointed.

In line with recommendation 14 of the Code of Good Governance ("CGG"), the appointments, remuneration, sustainability and corporate social responsibility committee has carried out a prior analysis of the needs generated by the board of directors.

This analysis has also taken into account the need for the composition of this body according to the type of directors to be balanced. If the board's proposals on the re-election of non-independent directors are approved, the board would have: an executive director, which would represent a proportion of 16.7% of the board; two external directors, representing 33.3%; and a proprietary director, which would account for 16.7%. In total, therefore, non-independent directors would account for 66.7% of the board members.

Likewise, the analysis has taken into account that the criteria of diversity of professional experiences, gender and training are met and that there is a balance that enriches decision-making and contributes plural points of view to the debate on matters within its competence, contained in the policies for the selection of directors and diversity of the board. The proposed

non-independent candidates meet the profile given that among them there are two graduates in Economics and one in Chemical Sciences; and the experiences of the six counsellors are diverse and extensive, as evidenced by their respective resumes.

3. Details of the training and professional experience of each selected director candidate

a) Mr. Antonio Zabalza Martí

Mr. Zabalza Martí has been chairman and CEO of the board of directors of Ercros since 1996 and a member of the strategy and investment committee.

Born in 1946 in Linyola (Lleida), Mr. Zabalza Martí holds a degree and a PhD in Economics from the University of Barcelona; M.Sc. and Ph.D. from the London School of Economics (University of London); he was a post-doctoral fellow at the University of Chicago, full professor in the Department of Economics at the London School of Economics and professor of Economic Theory at the University of Valencia.

Among other positions, he has been secretary general of planning and budgets; secretary of state for finance and director of the cabinet of the presidency of the Spanish government.

He has repeatedly acted as a consultant to the World Bank, the International Monetary Fund and the OCDE. He has also been a member of the board of directors of: Minas de Almadén; Transmediterranea; National Institute of Industry; Official Credit Institute; Iberia and the National Institute of Hydrocarbons.

He has been president of the Spanish Association of Large Energy Consumers (“AEGE”), president of the Catalan Business Federation of the Chemical Sector (“Fedequim”) and vice-president of the Business Federation of the Spanish Chemical Industry (“Feique”).

The appointments, remuneration, sustainability and corporate social responsibility committee considers that Mr. Zabalza Martí has the knowledge, competence and experience necessary to perform the position of executive director.

b) Mr. Laureano Roldán Aguilar

Mr. Roldán Aguilar has been a member of the board of directors of Ercros since 1996 and a member of the audit committee.

Between 1996 and 2006 he was a proprietary director of Ercros on behalf of the then significant shareholder Grupo Torras, S.A. In 2006, as a result of a capital increase, Grupo Torras, S.A. ceased to be a significant shareholder of Ercros, which is why Mr. Roldán Aguilar ceased to be a proprietary director and became an external director.

Born in 1962 in Cordoba, Mr. Laureano Roldán Aguilar holds a degree in Economics and Business Administration from the Universidad Pontificia de Comillas (“Icade”), specializing in accounting and business administration.

Among other functions, he has held the following positions: auditor at Espacontrol, Deloitte and Ernst & Young, between 1987 and 1991, and director of the Internal Audit Department of Banco Árabe Español. S.A. between 1991 and 1993. Between 1993 and 1997, he was the sole director of Grupo Torras, S.A. and since 1997 he has been the general director of that company.

Between 1993 and 2001, he was a member of the board of directors of Prima Inmobiliaria; between 1995 and 2006, from Ebro Agrícolas; and between 2003 and 2016, Puleva Biotech, S.A.

The appointments, remuneration, sustainability and corporate social responsibility committee considers that Mr. Roldán Aguilar has the knowledge, competence and experience necessary to perform the position of external director.

c) Mr. Eduardo Sánchez Morrondo

Mr. Sánchez Morrondo has been a member of the board of directors of Ercros since 2004 and a member of the appointments, remuneration, sustainability and corporate social responsibility committee.

Born in 1953 in Gijón (Asturias), Mr. Eduardo Sánchez Morrondo holds a degree and a PhD in Chemistry from the University of Oviedo.

From 1975 to 1980, he was professor of Chemical Sciences at the University of Oviedo. Between 1980 and 2002, he worked in several subsidiaries of the Dow Chemical Group, holding various important positions: president and CEO of Dow Chemical Ibérica and Dow France, and vice president of Dow Europe. He has been a member of the management committee of British Petroleum Spain and, since 2002, he has been president and founder of the Bonheur Business Group, which brings together various companies.

He is currently the sole director of Bonheur Asesores and Bonheur Accionistas and chairman of the board of directors of Grupo Navec and Sego Finance.

He has been president of the European Association of Extruded Polystyrene Manufacturers (Exiba); vice-president of the Business Federation of the Spanish Chemical Industry (“Feique”) and member of the executive committee and the organizing committee of the Expoquimia fair. Currently, he is a member of the board of trustees and the Executive Committee of the Junior Achievement Foundation and a founding member and head of the industry table of the Madrid Business Forum and president of Compromiso Asturias XXI.

The appointments, remuneration, sustainability and corporate social responsibility committee considers that Mr. Sánchez Morrondo has the knowledge, competence and experience necessary to perform the position of external director.

d) Mr. Joan Casas Galofré

Mr. Casas Galofré has been a member of the board of directors of Ercros since 2020 and a member of the strategy and investment committee.

Born in Barcelona in 1955, Mr. Casas Galofré has extensive experience in business analysis and in the management of holdings in different entities, including his participation in Ercros, S.A., a company in which he is a significant shareholder.

In the proposal for the re-election of Mr. Casas Galofré, the appointments, remuneration, sustainability and corporate social responsibility committee has considered his status as a significant shareholder of the company and the consolidated and stable nature of his shareholding, as well as his knowledge of the different cycles of Ercros' activity and the sector in which it operates.

The appointments, remuneration, sustainability and corporate social responsibility committee considers that Mr. Casas Galofré has the knowledge, competence and experience necessary to perform the position of proprietary director and that he contributes as a significant shareholder of the Company to good corporate governance as a representative of the shareholders.

Consequently, the appointments, remuneration, sustainability and corporate social responsibility committee has considered the suitability of the re-election of the proposed candidates for directors since it will contribute to the board, considered as a whole, continuing to have the appropriate knowledge and experience for the governance of the Company and to promote and supervise the day-to-day management of the company and the effectiveness of the management team in meeting the objectives set, and that its extensive experience will provide points of view to the discussion of the affairs of the board of directors and will improve the decision-making process.

Lourdes Vega Fernandez

Chair of the appointments, remuneration, sustainability and corporate social responsibility committee of Ercros

Barcelona, 19 April 2024