

**PROPOSALS OF AGREEMENTS SUBMITTED FOR APPROVAL  
OF THE SHAREHOLDERS' MEETING OF ERCROS, S.A.**

Barcelona, May 9, 2025

Proposals for resolutions presented by the board of directors of Ercros, S.A. ("Ercros" or "the Company") in relation to the agenda of the ordinary general meeting, convened for June 26, 2025, at Avenue Diagonal, 514, 6th floor, 08006 Barcelona, at 12:00 noon, at first call, and for June 27, 2025, in the same place and time, on second call.

## **MATTERS SUBMITTED FOR APPROVAL BY THE BOARD**

### **First**

**Examination and approval, where appropriate, of the annual accounts and management report of the Company and its consolidated Group, which includes the annual corporate governance report in a separate document, and of social management.**

- a) To approve the Company's individual annual accounts (which include the balance sheet, the profit and loss account, the statement of changes in equity, the statement of cash flows and the annual report) and the consolidated annual accounts of the Company and its controlled companies (which include the consolidated statement of financial position, the consolidated statement of comprehensive income, the statement of changes in consolidated equity, the consolidated statement of cash flows and the consolidated report), corresponding to the year ended December 31, 2024.
- b) To approve the management report of the Company and its consolidated Group (which includes, in a separate document, the annual corporate governance report), corresponding to the year ended December 31, 2024.
- c) To approve the corporate management carried out by the board of directors during the financial year ended December 31, 2024.

The annual accounts and management report of the Company and its consolidated Group correspond to those prepared by the board of directors on 28 March 2025 and are available on the Company's website ([www.ercros.es](http://www.ercros.es)).

### **Second**

**Examination and approval, if applicable, of the non-financial information statement (corporate sustainability report) of the Company and its consolidated Group, corresponding to the year ended December 31, 2024.**

To approve the non-financial information statement ("NFIS") of the Company and its consolidated Group, corresponding to the year ended December 31, 2024, in compliance with the provisions of articles 44 of the commercial code and 253 and 262 of the Spanish Corporate Enterprises Act ("CEA"). The NFIS is part of the management reports of the Company and the consolidated Group but is presented in a separate document as permitted by the regulations.

The NFIS, which is presented as part of the corporate sustainability report ("ICS"), has been verified by the external company Bureau Veritas.

The content of the NFIS is in accordance with the provisions of:

- Directive 2013/34/EU of the European Parliament and of the Council of June 26, 2013, on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (the Directive 2013/34/EU), with regard to sustainability reporting standards.
- Law 11/2018, of December 28, amending the commercial code, the revised text of the CEA approved by Royal Legislative Decree 1/2010, of July 2, and Law 22/2015, of July 20, on auditing of accounts, on non-financial information and diversity.
- Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020, on the establishment of a framework to facilitate sustainable investments and amending Regulation (EU) 2019/2088, known as the EU Taxonomy Regulation.

In turn, the requirements set out in Commission Delegated Regulation (EU) 2023/2772 of July 31, 2023, supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to sustainability reporting standards have been taken into consideration.

The NFIS-ICS, approved by the board of directors on March 28, 2025, is available on the Company's website ([www.ercros.es](http://www.ercros.es)).

### **Third**

#### **Examination and ratification, if applicable, of the shareholder remuneration policy, approved by the board of directors on May 9, 2025.**

To ratify the following shareholder remuneration policy, approved by the board of directors on May 9, 2025:

*"Shareholder remuneration policy charged to the profits of the next four years (2025 to 2028)*

1. *Subject to the conditions detailed below, the Company will remunerate the shareholder with a maximum payout of 50% of the profit for the years 2025, 2026, 2027 and 2028.*
2. *Shareholder remuneration will be conditional on:*
  - 2.1. *The Company's obtaining of a minimum profit of 10 million euros.*
  - 2.2. *At the end of the financial year to which the remuneration refers, the following ratios are met:*
    - (i) *Net financial debt/ordinary ebitda less than or equal to 2; and*
    - (ii) *Net financial debt/equity less than or equal to 0.5.*

3. *Shareholder remuneration will be implemented through the repurchase of treasury shares for redemption and the payment of a dividend.*
4. *The buyback of treasury shares for redemption will be carried out provided that a dividend of at least 26% of 2025 profit is expected to be distributed; 28% of the profit of 2026; the 29% of 2027 profit; and the 30% of the 2028 profit".*

## **Fourth**

### **Re-election of Ms. Carme Moragues Josa, as an independent director.**

Re-elect, at the proposal of the appointments, remuneration, sustainability and corporate social responsibility committee, Ms. Carme Moragues Josa as an independent director, for the maximum period established by law, for having completed the term for which she was appointed.

Ms. Moragues Josa has been a member of the board of directors of Ercros since 2017, of which she is a coordinating director. She is also chair of the audit committee and a member of the appointments, remuneration, sustainability and corporate social responsibility committee.

The mandatory report of the board of directors and the proposal of the appointments, remuneration, sustainability and corporate social responsibility committee on the proposal for the re-election of Ms. Moragues Josa are available on the Company's website ([www.ercros.es](http://www.ercros.es)).

## **Fifth**

### **Advisory vote on the annual report on directors' remuneration for the 2024 financial year.**

To submit to an advisory vote the annual report on directors' remuneration, corresponding to the year ended 2024, which contains information on the directors' remuneration policy for the current year and the global summary and individual detail of how the remuneration policy was applied during 2024, in accordance with the provisions of article 541.4 of the CEA.

The annual report on directors' remuneration, approved by the board of directors on March 28, 2025, at the proposal of the remuneration, sustainability and corporate social responsibility appointments committee held on March 19, 2025, is available on the Company's website ([www.ercros.es](http://www.ercros.es)).

## **Sixth**

### **Examination and approval, where appropriate, of the directors' remuneration policy.**

To approve the remuneration policy of the Company's directors, which will be applicable from the date of its approval by the general meeting of shareholders and during the following three financial years, in accordance with the provisions of articles 217 and 529 *novodecies* of the

CEA. The directors' remuneration policy includes the maximum annual amount of remuneration to be received by all directors in their capacity as such for all remuneration items, which is set at EUR 900,000.

The text of the directors' remuneration policy, approved by the board of directors on May 9, 2025, and the report with the reasons for the appointments, remuneration, sustainability and corporate social responsibility committee on May 6, 2025, are available on the Company's website ([www.ercros.es](http://www.ercros.es)).

## **Seventh**

**Delegation of powers to the CEO and the secretary of the board of directors for the interpretation, correction, supplement, execution and development of the resolutions adopted by the meeting, and delegation of powers for the elevation to a public instrument and registration of the resolutions and, where appropriate, for their correction.**

To delegate to the chief executive officer and the secretary of the aforementioned body as many powers as may be necessary for the purposes of interpreting, correcting, supplementing, executing and developing any of the resolutions adopted by the general meeting, being able to carry out for this purpose as many modifications, amendments and additions as may be necessary or convenient for the effectiveness and good purpose of said resolutions.

Likewise, to delegate indistinctly to the CEO and the secretary of the board of directors, as many powers as may be necessary for the purposes of formalising, registering and fully carrying out the resolutions adopted at this general meeting, being able to carry out any steps and procedures necessary for such purposes, in particular, those required by Law 6/2023, of March 17, on the securities markets and investment services and complementary provisions, being able for the above purposes, to sign and grant as many public and private documents as may be necessary for the above purposes, and in particular the public deeds necessary for the full legal effectiveness of the foregoing agreements, with the express power to correct them, or in the documents that are formalised, any defects, errors or omissions that may have been committed that could prevent their total or partial registration in the Mercantile Registry.

Likewise, it is proposed to authorize the chairman of the board of directors to grant, without prejudice to the powers that legally correspond to the secretary of the board of directors, as the case may be, as many public or private documents as may be necessary for the full legal effectiveness of the foregoing agreements, being able to correct in them, or in the documents in which they are formalized, any defects, errors or omissions that may have been committed that could prevent its total or partial registration in the Mercantile Registry.

Daniel Ripley Soria  
Secretary of the board of directors of Ercros

Barcelona, May 9, 2025