

SHAREHOLDER REMUNERATION POLICY

A "Shareholder remuneration policy charged to the profits of the next four financial years (2025 to 2028)" is submitted for ratification by the ordinary general meeting of shareholders of Ercros, S.A. ("Ercros" or "the Company"), which is scheduled to be held at June 26, 2025, on first call, and, if the necessary quorum is not present, at June 27, 2025, on second call. This Shareholder remuneration policy was approved by the Company's board of directors, at its meeting on May 9, 2025, in accordance with the provisions of article 5.3 a) (ix) of the board of directors' regulations.

The Shareholder remuneration policy is in accordance with articles 273 et seq. of the Spanish corporate enterprises act, article 38 of the Company's articles of association and the principles of the code of good corporate governance of listed companies.

“Shareholder remuneration policy charged to the profits of the next four financial 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 conditioned to:
 - 2.1 The Company's obtaining of a minimum profit of EUR 10 million.
 - 2.2 At the end of the financial year to which the remuneration is referred, 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 treasury shares repurchase for redemption and the payment of a dividend.
4. The treasury shares repurchase for redemption will be carried out whenever a dividend of at least 26% of 2025 profit; 28% of 2026 profit; 29% of 2027 profit; and 30% of 2028 profit is expected to be distributed”.

Barcelona, May 9, 2025