

TO THE SPANISH SECURITIES MARKET COMMISSION

Pursuant to article 226 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, Bondalti Iberica, S.L.U. (the "**Bidder**"), hereby announces the following,

INSIDE INFORMATION

In connection to the takeover bid (the "**Offer**") formulated by the Bidder for all the shares of Ercros, S.A. ("**Ercros**"), submitted and published as inside information on 5 March 2024 and admitted for processing by the Spanish National Securities Market Commission (the "**CNMV**") on 20 March 2024, the Bidder hereby reports that, as of the date hereof, it has resolved to amend the Offer by reducing the minimum acceptance condition set out in the submission for the authorization of the Offer, which entails more favorable treatment for the recipients thereof, in accordance with the provisions of Article 31.1 of Royal Decree 1066/2007.

The aforementioned minimum acceptance condition, which initially required acceptance of the Offer by at least 68,577,150 shares, representing 75% of the voting share capital of Ercros, is hereby reduced so that it now requires the Offer to be accepted by such number of shares as enables the Bidder to acquire, upon completion of the acceptance period, more than half of the effective voting rights of Ercros at the end of the period of acceptance of the Offer (excluding, therefore, any treasury shares held by Ercros at that time).

As of the date of this communication, the total outstanding share capital with voting rights amounts to 91,436,199 ordinary shares (91,436,199 effective voting rights, given that, according to publicly available information, Ercros does not have treasury shares). Accordingly, assuming that Ercros does not acquire any treasury shares prior to the end of the acceptance period of the Offer, the reduced minimum acceptance condition shall be deemed satisfied if the Offer is accepted by at least 45,718,100 shares of Ercros, which would represent more than half of the effective voting rights of Ercros at that time.

Notwithstanding the reduction of the minimum acceptance condition, if such condition is met, the Bidder would acquire effective control of the Company, in accordance with Article 4 of the Spanish Securities Markets and Investment Services Act (*Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión*), thereby enabling it to achieve the objectives of consolidation of its industrial project.

Compliance with the minimum acceptance condition, under the terms described herein, shall render applicable the exception to the obligation to launch a mandatory takeover bid, pursuant to Article 8(f) of Royal Decree 1066/2007, insofar as the Offer would have been accepted by shares representing at least 50% of the effective voting rights to which it was addressed.

This information is communicated for the appropriate purposes.

Barcelona, December 16, 2025.

BONDALTI IBERICA, S.L.U.

Joint Chief Executive Officer
Mr. Luís Augusto Nesbitt Rebelo da Silva

Joint Chief Executive Officer
Mr. André Cabral Côrte-Real de
Albuquerque