

**REPORTS OF THE BOARD OF DIRECTORS REGARDING THE
APPOINTMENTS OF MR LUÍS AUGUSTO NESBITT REBELO DA
SILVA AND MR AGUSTÍN ANTONIO FRANCO BLASCO AS
EXECUTIVE DIRECTORS**

REPORT OF THE BOARD OF DIRECTORS REGARDING THE APPOINTMENT OF MR LUÍS AUGUSTO NESBITT REBELO DA SILVA AS EXECUTIVE DIRECTOR

1. Purpose of the report

This report is issued in accordance with the provisions of articles 529 decies.5 of the revised text of the Spanish Corporate Enterprises Act, approved by Royal Legislative Decree 1/2010, of 2 July (“CEA”), and 26.3 of the Regulations of the Board of Directors, pursuant to which proposals for appointment or re-election must be accompanied by a supporting report of the board assessing the competence, experience and merits of the proposed candidates.

In compliance with the foregoing, the Board of Directors issues this report stating its assessment regarding the competence, experience and merits of Mr Luís Augusto Nesbitt Rebelo da Silva, on the basis of the favourable report prepared by the Appointments, Remuneration, Sustainability and Corporate Social Responsibility Committee (“ARS&CSR”), in accordance with the provisions of articles 529 sexies.1 and 529 decies.6 of the CEA, 35.4.c) of the Articles of Association and 17.4.c) of the Regulations of the Board of Directors.

2. Prior analysis of the needs of the board

In accordance with recommendation 14 of the Good Governance Code of Listed Companies (“GGC”), the board of directors and, in the part corresponding to it, the ARS&CSR Committee, have carried out a prior analysis of the needs arising within the board of directors.

In particular, the board of directors has considered the possibility of appointing Mr Luís Augusto Nesbitt Rebelo da Silva as a member of the board of directors, as a consequence of:

(i) the 77.23% shareholding interest held by Bondalti Iberica S.L.U. in the share capital of the Company, according to the information published on the website of the National Securities Market Commission (“CNMV”) (www.cnmv.es); and

(ii) the intention of the aforementioned shareholder to appoint a new director who performs management functions within the Company.

Taking the foregoing into account, and in view of the composition of the board of directors, as well as the shareholding structure of the Company, the board of directors considers the appointment of a proprietary director who also performs management functions to be appropriate and suitable.

Due to Mr Luís Augusto Nesbitt Rebelo da Silva’s connection with the significant shareholder of the Company – Bondalti Iberica S.L.U. – in accordance with the provisions of article 529 duodecies of the Spanish Corporate Enterprises Act, Mr Luís Augusto Nesbitt Rebelo da Silva would have the status of proprietary director. However, Mr Luís Augusto Nesbitt Rebelo da Silva would perform management functions within the Company following his appointment and would therefore have the status of executive director. In accordance with article 529

duodecies.1 in fine of the CEA, where a director performs management functions and, at the same time, represents a significant shareholder or a shareholder represented on the board of directors, such director shall be considered an executive director. In light of the foregoing, Mr Luís Augusto Nesbitt Rebelo da Silva would have the status of executive director, on the basis of which this report has been prepared.

In this regard, and with respect to the designation of Mr Luís Augusto Nesbitt Rebelo da Silva as a candidate for executive director, the board of directors and the ARS&CSR Committee have taken into consideration:

- (i) the structure and composition of the board of directors and the shareholding structure of the Company;
- (ii) the highly qualified and suitable professional profile of Mr Luís Augusto Nesbitt Rebelo da Silva for the performance of the duties of executive director, demonstrating recognised experience, solvency and competence,
- (iii) the potential contributions of Mr Luís Augusto Nesbitt Rebelo da Silva as executive director; and
- (iv) the needs of the board of directors regarding the members comprising it.

Said analysis took into account compliance with the criteria contained in the directors' selection and board diversity policies, pursuant to which the composition of the board must offer diversity of professional experience, gender (with a balanced representation of men and women, without prejudice to the criteria of merit and capability governing all personnel selection processes of the Company) and educational background, and there must be a balance that enriches decision-making and provides plural viewpoints in the discussion of matters within its competence.

Consequently, the board has considered that the appointment of the candidate for director will contribute to ensuring that the board, considered as a whole, continues to have the appropriate knowledge and experience for the governance of the Company and to promote and supervise its ordinary management and the effectiveness of the management team in achieving the objectives established, and that his extensive experience will contribute plural viewpoints to the discussion of matters within the competence of the board of directors and improve the decision-making process.

Should the appointment of the aforementioned candidate, as well as the ratifications, the removal and the appointment of directors submitted for deliberation at the next general shareholders' meeting, be approved, the number of members of the board of Ercros would increase to seven, a figure within the range established in articles 25.1 of the articles of association and 8.1 of the Regulations of the Board of Directors, which set a range of between a minimum of five members and a maximum of fifteen.

3. Details regarding the educational background and professional experience of Mr Luís Augusto Nesbitt Rebelo da Silva

Mr Luís Augusto Nesbitt Rebelo da Silva holds a degree in Business Administration and Management from the Instituto Superior de Economia e Gestão de Lisboa.

He began his professional career at AICEP (Portuguese Trade and Investment Agency), as well as in the venture capital sector, where he performed duties as investment analyst.

Subsequently, he developed his professional career for more than 18 years within various companies of the José de Mello Group, shareholder of Bondalti. During this period, he held different positions of responsibility, including Strategic Planning Director and member of the board of directors of Brisa subsidiaries, Managing Director of José de Mello SGPS and member of the board of directors of Efacec SGPS.

In 2015, he joined Bondalti.

Throughout his professional career, he has served as chair of APQuímica and member of the board of directors of CIP. He was also a member of the board of directors of CEFIC until 2023.

At present, he is a member of the board of directors and of the executive committee of Bondalti Capital, as well as a member of the board of directors of Bondalti Chemicals.

4. Conclusions

The board of directors validates the report of the ARS&CSR Committee and considers that the curriculum vitae and professional profile of Mr Luís Augusto Nesbitt Rebelo da Silva demonstrate that the candidate possesses the appropriate competence, experience and merits to be appointed director of the Company, and that he is not subject to any cause of incompatibility, prohibition or conflict of interest.

Likewise, as indicated above, due to Mr Luís Augusto Nesbitt Rebelo da Silva's connection with the significant shareholder of the Company – Bondalti Iberica S.L.U. – in accordance with the provisions of article 529 duodecies of the Spanish Corporate Enterprises Act, Mr Luís Augusto Nesbitt Rebelo da Silva would have the status of proprietary director. However, Mr Luís Augusto Nesbitt Rebelo da Silva shall perform management functions within the Company following his appointment and shall therefore have the status of executive director. In accordance with article 529 duodecies.1 in fine of the CEA, where a director performs management functions and, at the same time, represents a significant shareholder or a shareholder represented on the board of directors, such director shall be considered an executive director. In light of the foregoing, Mr Luís Augusto Nesbitt Rebelo da Silva would have the status of executive director.

The information provided shows that Mr Luís Augusto Nesbitt Rebelo da Silva possesses the competence, experience and merits necessary for the performance of the office. Therefore, in

light of the favourable report of the ARS&CSR Committee, the board of directors proposes the appointment of Mr Luís Augusto Nesbitt Rebelo da Silva as executive director of the Company.

Mr Pere Kirchner Baliu
Non-member Secretary of the board of directors of Ercros

Barcelona, 15 May 2026

REPORT OF THE BOARD OF DIRECTORS REGARDING THE APPOINTMENT OF MR AGUSTÍN ANTONIO FRANCO BLASCO AS EXECUTIVE DIRECTOR

1. Purpose of the report

This report is issued in accordance with the provisions of articles 529 *decies.5* of the revised text of the Spanish Corporate Enterprises Act, approved by Royal Legislative Decree 1/2010, of 2 July (“CEA”), and 26.3 of the Regulations of the Board of Directors, pursuant to which proposals for appointment or re-election must be accompanied by a supporting report of the board in which the competence, experience and merits of the proposed candidates are assessed.

In compliance with the foregoing, the board of directors issues this report, whereby it states its assessment regarding the competence, experience and merits of Mr Agustín Antonio Franco Blasco, on the basis of the favourable report prepared by the Appointments, Remuneration, Sustainability and Corporate Social Responsibility Committee (“ARS&CSR”), in accordance with the provisions of articles 529 *sexies.1* and 529 *decies.6* of the CEA, 35.4.c) of the articles of association and 17.4.c) of the Regulations of the Board of Directors.

2. Prior analysis of the needs of the board

In accordance with recommendation 14 of the Good Governance Code of Listed Companies (“GGC”), the board of directors and, in the part corresponding to it, the ARS&CSR Committee, have carried out a prior analysis of the needs arising within the board of directors.

In particular, the board of directors has considered the possibility of appointing Mr Agustín Antonio Franco Blasco as a member of the board of directors, taking into account the need to appoint a director who performs management functions.

In this regard, and with respect to the designation of Mr Agustín Antonio Franco Blasco as a candidate for executive director, the board of directors and the ARS&CSR Committee have taken into consideration:

- (i) the structure and composition of the board of directors and the shareholding structure of the Company;
- (ii) the highly qualified and suitable professional profile of Mr Agustín Antonio Franco Blasco for the performance of the duties of executive director, demonstrating recognised experience, solvency and competence;
- (iii) the potential contributions of Mr Agustín Antonio Franco Blasco as executive director; and
- (iv) the needs of the board of directors regarding the members comprising it.

Said analysis took into account compliance with the criteria contained in the directors’ selection and board diversity policies, pursuant to which the composition of the board must offer diversity of professional experience, gender (with a balanced representation of men and women, without prejudice to the criteria of merit and capability governing all personnel selection processes of

the Company) and educational background, and there must be a balance that enriches decision-making and provides plural viewpoints in the discussion of matters within its competence.

Consequently, the board has considered that the appointment of the candidate for director will contribute to ensuring that the board, considered as a whole, continues to have the appropriate knowledge and experience for the governance of the Company and to promote and supervise its ordinary management and the effectiveness of the management team in achieving the objectives established, and that his extensive experience will contribute plural viewpoints to the discussion of matters within the competence of the board of directors and improve the decision-making process.

Should the appointment of the aforementioned candidate, as well as the ratifications, the removal and the appointment of directors submitted for deliberation at the next general shareholders' meeting, be approved, the number of members of the board of Ercros would increase to seven, a figure within the range established in articles 25.1 of the articles of association and 8.1 of the Regulations of the Board of Directors, which set a range of between a minimum of five members and a maximum of fifteen.

3. Details regarding the educational background and professional experience of Mr Agustín Antonio Franco Blasco

Born in Zaragoza in 1962. He holds a degree in Industrial Engineering from the Higher Technical School of Zaragoza, a diploma in Executive Development from IESE and a diploma in General Management from EADA.

He joined Ercros in 1987 at the Flix plant, where he held the positions of Head of Engineering and Maintenance, Deputy Director and, finally, Director. Between 2006 and 2014, he served as Industrial Director of the Basic Chemicals Division; subsequently, he was Director of the Basic Chemicals Division and, in 2016 – following the integration of this division and the Plastics Division into a single business – he was appointed Director of the Chlorine Derivatives Division.

In 2017, he became General Business Manager and, following the integration with Bondalti in 2026, he is Operations Director.

4. Conclusions

The board of directors validates the report of the ARS&CSR Committee and considers that the curriculum vitae and professional profile of Mr Agustín Antonio Franco Blasco demonstrate that the candidate possesses the appropriate competence, experience and merits to be appointed director of the Company, and that he is not subject to any cause of incompatibility, prohibition or conflict of interest.

The information provided shows that Mr Agustín Antonio Franco Blasco possesses the competence, experience and merits necessary for the performance of the office. Therefore, in

light of the favourable report of the ARS&CSR Committee, the board of directors proposes the appointment of Mr Agustín Antonio Franco Blasco as executive director of the Company.

Mr Pere Kirchner Baliu
Non-member Secretary of the board of directors of Ercros

Barcelona, 15 May 2026

In the event of any discrepancy between the English and Spanish versions of this document, the Spanish version shall prevail.