

## DIRECTORS' REMUNERATION POLICY

### 1. Introduction

The board of directors of Ercros, S.A. (the “**Company**”), having adopted as its own the proposal of the Appointments, Remuneration, Sustainability and Corporate Social Responsibility Committee (“**ARS&CSR**”), submits for approval by the general shareholders’ meeting, under item 13 of the agenda, this Directors’ Remuneration Policy of the Company, in accordance with the provisions of article 529 *novodecies* of the revised text of the Spanish Corporate Enterprises Act (“**CEA**”), which establishes for listed companies the obligation to prepare and submit for approval by the general shareholders’ meeting the remuneration policy of their board of directors.

The regulatory framework on which this Directors’ Remuneration Policy of the Company is based consists of the following elements:

- Articles 217, 249, 529 *sexdecies*, 529 *septdecies*, 529 *octodecies* and 529 *novodecies* of the CEA.
- Article 28 bis. Remuneration of directors, of the articles of association.
- Chapter VIII. Directors’ remuneration, which includes articles 35. Directors’ remuneration, 36. Remuneration of non-executive directors and 37. Remuneration of directors for the performance of executive functions, of the Regulations of the Board of Directors.
- Recommendations 50, 56, 57, 58 and 59 of the Good Governance Code of Listed Companies.

### 2. Term of validity

This Policy shall apply from the date of its approval by the general shareholders’ meeting and during the following three (3) financial years, unless the meeting resolves to amend it during its term of validity in accordance with the procedure established for its approval.

Should it be approved by the general shareholders’ meeting, the text of this Remuneration Policy of the board of directors shall fully replace that approved by the general shareholders’ meeting on 9 May 2025, without prejudice to the effects produced and consolidated during its validity.

### 3. General principles and foundations

The remuneration system set forth in the articles of association is aimed at promoting the long-term profitability and sustainability of the Company, as well as incorporating the necessary safeguards to avoid the assumption of excessive risks and the rewarding of unfavourable results.

The principles on which the Directors’ Remuneration Policy is based are those of transparency, moderation and reasonable proportionality to the Company’s situation and the standards of comparable companies. On the basis of these principles, directors’ remuneration shall be sufficient to attract and retain persons with the desired professional profile and to remunerate the dedication,

qualifications and responsibility required by the office, while remaining moderate so as not to affect their independence. Likewise, it must bear a reasonable proportion to the importance of the Company, its economic situation at any given time and the market standards of comparable companies.

#### **4. Criteria used**

Taking the foregoing into account, the criteria used to establish the Company's Directors' Remuneration Policy are as follows:

- Compliance with the regulatory framework on which it is based.
- Moderation.  
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- The economic situation in which the Company operated during the last three financial years and that which it foresees for the following three financial years.
- Proportionality to the importance of the Company and the market standards of comparable companies.  
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- The promotion of the Company's long-term profitability and sustainability.

#### **5. Remuneration of directors in their capacity as such**

The aggregate maximum annual amount of directors' remuneration in their capacity as such is set at EUR 900,000 gross per year. This amount includes all remuneration items corresponding to directors in their capacity as such, without prejudice to the collective insurance and civil liability insurance corresponding to the performance of their duties as directors, and the reimbursement of travel, accommodation and subsistence expenses incurred in the exercise of such duties.

The aforementioned maximum amount shall remain unchanged in subsequent financial years unless the general shareholders' meeting approves a new amount.

The remuneration of directors for 2026, as approved by the board of directors, is as follows:

- A fixed remuneration for non-executive directors amounting to EUR 56,014 gross per year, except for the Chair of the board of directors, who shall receive the amount indicated below;
- Non-executive directors holding the chairmanship of the supervisory and control committees (audit committee and appointments, remuneration, sustainability and corporate social responsibility committee) shall receive an additional supplement of EUR 16,805 gross per year.
- The Chair of the board of directors shall receive a fixed remuneration of EUR 250,000 gross per year, in consideration of the additional representation, coordination and

supervisory duties inherent to the office, as well as the greater dedication and responsibility entailed by the chairmanship of the board of directors.

Pursuant to the provisions of section 5 of article 28 bis of the Articles of Association, executive directors shall not receive any remuneration whatsoever for the exercise of the supervisory and collegiate decision-making functions of the board.

The aforementioned amounts are the only remuneration that non-executive directors may receive, since no annual bonuses, profit-sharing schemes, share-based plans or other financial instruments linked to the share price, long-term savings plans or any other type of supplementary remuneration are envisaged, such as attendance fees for meetings of the board of directors or committees, advances, loans or guarantees in their favour, severance payments, etc.

The aforementioned amounts shall remain fixed for subsequent financial years unless the board of directors resolves to amend them, which shall be reported in the corresponding directors' remuneration report submitted for consultative vote to the general shareholders' meeting.

Finally, this Remuneration Policy does not provide for directors to receive any type of compensation in the event of termination of their duties on the board of directors.

## **6. Remuneration of executive directors for the performance of executive functions**

In accordance with the provisions of articles 249 and 529 *octodecies* of the CEA, section 5 of article 28 bis of the articles of association and article 37 of the Regulations of the Board of Directors, the board of directors shall determine the remuneration of executive directors for the performance of executive functions, as well as the terms and conditions of their respective contracts with the Company, in accordance with the Remuneration Policy in force at any given time. Each executive director must enter into a service agreement with the Company, pursuant to article 249.3 of the CEA.

The remuneration of executive directors for the performance of executive functions — distinct, therefore, from the functions inherent to their status as members of the board of directors — is structured around the following items:

*Fixed remuneration:* Executive directors shall receive a fixed annual gross cash remuneration, which shall be paid in twelve equal monthly instalments. The specific amount of the fixed remuneration of each executive director shall be determined by the board of directors, upon proposal of the ARS&CSR, taking into account the responsibilities and specific characteristics of the executive functions performed, the economic situation of the Company, the market standards of comparable companies and the merits of the director.

The joint maximum annual amount of the fixed remuneration of executive directors is EUR 1,200,000 gross per year. Provision is made for the possibility that the board of directors, upon proposal and prior reasoned report of the ARS&CSR, may agree to revise the fixed remuneration during the term of validity of this Policy.

Variable remuneration: Executive directors shall receive variable remuneration of up to 40% of their gross annual salary. This variable remuneration shall be linked to the degree of achievement of the objectives communicated to them and approved by the board of directors upon proposal of the ARS&CSR.

Remuneration in kind and other benefits: Executive directors shall receive remuneration in kind consisting of the following items: (i) use of a company vehicle; (ii) medical insurance; and (iii) a social welfare scheme.

Accommodation and subsistence allowance: Executive directors who are relocated from their previous place of residence due to their functions within the Company shall receive an allowance intended to cover accommodation expenses in an amount equivalent to EUR 55,000 net per year. This allowance shall be paid exclusively for as long as the relocation situation subsists.

Particular feature relating to the chief executive officer: *Given that the executive functions of the chief executive officer fall within his overall functions and responsibilities as an executive of the Bondalti Group, the remuneration of the chief executive officer for the provision of his executive services is included within the remuneration he receives from other companies of the Bondalti Group, and the chief executive officer shall not receive any additional remuneration directly from Ercros for the performance of such executive functions.*

The ARS&CSR submitted to the board of directors, at its meeting held on 15 May 2026, its proposal regarding the remuneration of the executive directors and the chief executive officer in accordance with the provisions of this Remuneration Policy. The amounts approved shall remain fixed unless the board of directors resolves to amend them, upon proposal of the ARS&CSR, which shall be reported in the corresponding annual directors' remuneration report submitted for consultative vote to the general shareholders' meeting.

Executive directors shall not receive any type of compensation upon termination of their functions within the Company, whether due to the expiry of their term of office, voluntary resignation or removal resolved by the competent corporate bodies.

Barcelona, 15 May 2026

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