

## **Activities report of the Appointments, Remuneration, Sustainability and Corporate Social Responsibility Committee**

### **1. Creation of the Appointments, Remuneration, Sustainability and Corporate Social Responsibility Committee (“ARS&CSR”)**

At its meeting held on 25 February 1997, the board of directors of Ercros, S.A. (“Ercros” or the “Company”) approved the creation within the board of an Appointments and Remuneration Committee, whose duties, composition and functioning are in compliance with the provisions of article 35 of the Articles of Association, article 17 of the Regulations of the Board of Directors and its own regulations, approved by the board of directors on 25 April 2019, which were amended by the board on 28 December 2020 following the review of the recommendations of the Good Governance Code of Listed Companies (“CBG”) approved by National Securities Market Commission (“CNMV”) in June 2020.

On 22 January 2021, the board of directors approved, among other proposals, the new name of the Appointments and Remuneration Committee, which became the Appointments, Remuneration, Sustainability and Corporate Social Responsibility Committee (“ARS&CSR”), in view of the new duties assigned to this Committee by the board of directors as a result of the amendments to the Regulations of the Board of Directors and the regulations of the ARS&CSR Committee approved by the board on 28 December 2020 following their adaptation to the content of Recommendations 53 and 54 of the CBG.

### **2. Composition**

In accordance with the aforementioned provisions, the ARS&CSR Committee shall be composed exclusively of non-executive directors, with a minimum of three and a maximum of five members, appointed by the board of directors, the majority of whom must be independent directors.

The members of the ARS&CSR Committee shall be appointed taking into account the knowledge, skills and experience appropriate to the duties they are called upon to perform.

Its Chair shall be appointed by the board of directors from among the independent directors who are members thereof and shall be elected for a term of four years, and may be re-elected one or more times for periods of equal maximum duration. The board of directors shall also appoint a Secretary of the Committee, who shall not be considered a member of the board.

On 25 July 2025, the composition of the ARS&CSR Committee was amended, such that, as at 31 December 2025, the ARS&CSR Committee was composed of the following members:

- Chair: Ms Carme Moragues Josa, independent director.
- Members: Ms Lourdes Vega Fernández, independent director, and  
Mr Eduardo Sánchez Morrondo, external director.

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Mr Daniel Ripley Soria, Secretary of the board of directors of Ercros, acts as Secretary of the Committee.

### **3. Duties**

The main duties of the ARS&CSR Committee, as set out in article 17 of the Regulations of the Board of Directors and article 3 of its own regulations, are as follows:

1. To assess the knowledge, skills and experience required on the board of directors. For these purposes, it shall define the duties and skills required of candidates to fill vacancies on the board and assess the time and dedication necessary for them to perform their duties effectively.
2. To submit to the board of directors proposals for the appointment of independent directors for their designation by co-optation or for submission to the decision of the general shareholders' meeting, as well as proposals for the re-election or removal of such directors by the general shareholders' meeting.
3. To report to the board of directors on proposals for the appointment of the remaining directors for their designation by co-optation or for submission to the decision of the general shareholders' meeting, as well as proposals for their re-election or removal by the general shareholders' meeting.
4. To establish a representation target for the underrepresented gender on the board of directors and prepare guidance on how to achieve such target.
5. To organise the succession of the Chair and the chief executive officer, following consultation with the current Chair and chief executive officer and, where appropriate, to make proposals to the board in order for the succession process to take place in an orderly and planned manner.
6. To report on the appointment and removal, and on the basic contractual terms, of senior executives, including executive directors, following a proposal from the chief executive officer.
7. To propose to the board of directors the maximum annual remuneration of all directors in their capacity as such, which must be approved by the general shareholders' meeting, and its distribution among them.
8. To propose to the board of directors the individual remuneration of executive directors and senior executives, both in terms of amount and the various components thereof.

9. To verify compliance with the remuneration policy established by the Company and periodically review its implementation.
10. To periodically review the remuneration policy applied to directors and senior executives, including share-based remuneration systems and their implementation, and to ensure that their individual remuneration is proportionate to that paid to the other directors and senior executives of the Company.
11. To verify the accuracy of the information regarding academic qualifications and the remuneration of directors and senior executives contained in the various corporate documents, including the annual directors' remuneration report.
12. In relation to compliance with the Company's environmental, social and corporate governance policies and rules, as well as its internal codes of conduct:
  - (i) To supervise compliance with the Company's corporate governance rules and internal codes of conduct and also ensure that the corporate culture is aligned with its purpose and values.
  - (ii) To supervise, in coordination with the Audit Committee, the implementation of the policy relating to the communication of economic-financial, non-financial and corporate information, as well as communications and contacts with shareholders and securities market participants (analysts, institutional investors and proxy advisors), and to monitor the manner in which the Company communicates and interacts with small and medium-sized shareholders.
  - (iii) To periodically assess and review the Company's corporate governance system and corporate social responsibility and sustainability policies, in order to ensure that they fulfil their purpose, promote the corporate interest and take into account, as appropriate, the legitimate interests of the remaining stakeholders.
  - (iv) To supervise that the Company's corporate social responsibility and sustainability practices are aligned with the strategy and policy established by the Company.
  - (v) To supervise and assess the processes relating to engagement with the different stakeholders.
13. To report on transactions that involve or may involve conflicts of interest and, in general, on the matters contemplated in article 28 of the Articles of Association and chapter IX of the Regulations of the Board of Directors regarding the duties and obligations of directors.
14. To ensure that any conflicts of interest do not impair the independence of the external advice provided to the Committee.

#### **4. Functioning**

The ARS&CSR Committee shall meet at least once a year to determine remuneration matters and whenever the Chair of the board of directors requests a report or proposal for appointment, or at the request of at least two members of the Committee. The Committee determines the remuneration of the Chair of the board of directors.

In 2025, the ARS&CSR Committee held four meetings by videoconference, all of which were attended by all its members, at which the matters detailed below were discussed.

##### **a) Meeting held on 18 February 2025**

- Proposal regarding the remuneration of the directors and senior executives of the Company for financial year 2025.
- Approval of the activities report of the ARS&CSR Committee corresponding to financial year 2024.

##### **b) Meeting held on 19 March 2025:**

- Annual directors' remuneration report for financial year 2024.

##### **c) Meeting held on 6 May 2025:**

- Proposal regarding the re-election of Ms Carme Moragues Josa as member of the board of directors.
- Proposal for a new directors' remuneration policy.

##### **d) Meeting held on 30 May 2025:**

- Analysis of the report prepared by Deloitte Abogados y Asesores Tributarios, S.L.U. entitled "*Legal, labour and tax analysis of the personal supplement received by the Chair and the General Managers, as well as of the severance payments agreed with the General Managers*".

#### **5. Performance assessment of the ARS&CSR**

At its meeting to be held on 20 February 2026, the board of directors shall review the annual assessment of the functioning of the ARS&CSR, in accordance with the provisions of article 529 *nonies* of the CEA, adopting an action plan for 2026.

#### **6. Approval of the activities report**

This report on the activities of the ARS&CSR Committee was approved at its meeting held on 13 February 2026.



Ms Carme Moragues Josa  
Chair of the Appointments, Remuneration, Sustainability and Corporate Social  
Responsibility Committee of Ercros

Barcelona, 13 February 2026

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