

REPORT PRESENTED BY THE BOARD OF THE COMPANY CIE AUTOMOTIVE, S.A. (the "Company") ON THE PROPOSED APPOINTMENT OF JAVIER FERNÁNDEZ ALONSO AS PROPRIETARY DIRECTOR, PREPARED ON THE OCCASION OF THIS APPOINTMENT (IF APPROPRIATE) BY THE GENERAL MEETING IN THE NEXT SCHEDULED MEETING.

1. PURPOSE OF THIS REPORT.

This report (the "**Report**") is issued in accordance with and for the purpose of section 529 *decies* of Royal Legislative Decree 1/2010, of July 2, enacting the consolidated Companies Act (the "**Companies Act**"), Articles 23 and 24 Board Regulations, which establish that proposed appointments of directors (other than independent directors) are the competence of the Board, for approval by the General Meeting (the "**General Meeting**").

The Report is issued in order to propose that the appointment of Javier Fernández Alonso (the "**Director**") as proprietary director on behalf of major shareholder Corporación Financiera Alba, S.A. be submitted to a vote of the General Meeting at its next ordinary meeting.

2. PROPOSAL AND JUSTIFICATION.

Given the upcoming vacancy on the Board of Directors left by the complete of the term for which Santos Martínez-Conde Gutiérrez-Barquín (proprietary director representing the major shareholder Corporación Financiera Alba, S.A.) was appointed, in order that a new proprietary director appointed by the said major shareholder occupy the vacant position, the Board has been considering a number of options offered by the major shareholder, retaining their proprietary nature while being in the best interest of the Company and in consideration of the contents of the Board's Director Selection and Diversity Policy and the corporate governance best standards in relation to Board composition.

The Board has verified that the Board meets the competency, experience, merits, suitability and honorability requirements of the role of Company director. The Board particularly valued the Director's experience in investment banking and mergers and acquisitions, and his knowledge of corporate dynamics and how a listed company operates.

As a result, the Board has decided to propose his appointment as a proprietary director in the Company for the term established in the Bylaws.

Professional profile

Javier Fernández Alonso has a degree in business management and administration by the University of Deusto (La Comercial), speciality in Finance, with honors. He joined the investment department of Corporación Financiera Alba in 2006, and was made Head of Investment in 2012. He has represented Alba on a number of Boards of Directors in companies in which it holds stakes. He is currently a member of the Board of Directors of Ebro Foods, Profand Fishing Holding and the vehicles Rioja and Rioja Acquisition (Naturgy). He was previously a Director of Acerinox, ACS, Dragados, ACS Servicios y Concesiones, Euskaltel, Parques Reunidos, Clínica Baviera and more. He has also sat on the Investment Committee of Artá Capital since 2008 and is a Director of Artá Capital and various venture capital vehicles in the group. Before joining Alba, he spent six years in investment banking and mergers and acquisitions in London and Madrid, at Goldman Sachs and ABN AMRO, in the latter case as Assistant Director (Vicepresident). He was made CEO of Alba, S.A. on November 2020.

The report of the Appointments and Remunerations Committee is issued taking into account and according to the Board's Director Selection and Diversity Policy.

3. PREPARATION AND PUBLICATION OF THE REPORT.

The report was prepared and unanimously approved by the Board in its meeting on February 25, 2022, and must be made available to the public (particularly to the shareholders at the next General Meeting) by posting it on the Company's website, in accordance with the law, the Bylaws and regulations in force.

Bilbao, February 25, 2022