

REPORT SUBMITTED BY THE BOARD OF DIRECTORS OF CIE AUTOMOTIVE, S.A. (the “Company”) CONCERNING THE PROPOSAL FOR THE RATIFICATION AND REAPPOINTMENT OF ABANTI SANKARANARAYANAN AS PROPRIETARY DIRECTOR, TO BE MADE IN CONNECTION WITH HER (IF APPLICABLE) RATIFICATION AND APPOINTMENT BY THE GENERAL MEETING OF SHAREHOLDERS ON THE OCCASION OF ITS NEXT MEETING.

1. SUBJECT OF THIS REPORT.

This report (the “**Report**”) is issued in accordance with and for the purpose of the provisions of Article 529 decies of Royal Legislative Decree 1/2010, of July 2, which approves the consolidated text of the Corporate Enterprises Act (the “**Corporate Enterprises Act**”) and Articles 23 and 24 of the Board Regulations, which establish that the Board of Directors is responsible for making proposals for the appointment of directors (other than independent directors) to be submitted for approval by the general meeting of shareholders (the “**General Meeting**”).

In this regard, the Report is issued for the purpose of proposing to the General Meeting of Shareholders, at its next ordinary meeting, the ratification and appointment of Abanti Sankaranarayanan (the “**Director**”) as a proprietary director representing the significant shareholder Mahindra & Mahindra Ltd.

2. PROPOSAL AND JUSTIFICATION OF THE PROPOSAL.

The Director was appointed proprietary director representing the significant shareholder Mahindra & Mahindra Ltd by co-optation on December 15, 2022. In this regard, the Board of Directors has been able to verify once again that the Director meets the circumstances of competence, experience, merit, suitability and honorability that the performance of the position of director of the Company requires.

Accordingly, the Board of Directors has resolved to propose the ratification and appointment of the Director as a proprietary director of the Company for the statutory term.

Professional profile

The professional profile of the Director is available to the public on the Company’s website, through the following link

<https://cieautomotive.com/web/investors-website/consejo-de-administracion>

It is noted for the record that the proposal is issued taking into account and in accordance with the Policy for the Selection of Candidates for Directors and Diversity on the Board of Directors.

3. FORMULATION AND DISCLOSURE OF THE REPORT.

This report has been formulated and unanimously approved by the Board of Directors at its meeting held on February 24, 2023. It will be made available to the public (and, in particular, to the Company's shareholders on the occasion of the next ordinary meeting of the General Meeting of Shareholders) through its publication on the Company's website, in accordance with the applicable legal, statutory and regulatory terms.

Bilbao, February 24, 2023

REPORT SUBMITTED BY THE APPOINTMENTS AND COMPENSATION COMMITTEE OF CIE AUTOMOTIVE, S.A. (the "Company") CONCERNING THE PROPOSAL FOR THE RATIFICATION AND REAPPOINTMENT OF ABANTI SANKARANARAYANAN AS PROPRIETARY DIRECTOR, TO BE MADE IN CONNECTION WITH HER (IF APPLICABLE) RATIFICATION AND APPOINTMENT BY THE GENERAL MEETING OF SHAREHOLDERS ON THE OCCASION OF ITS NEXT MEETING.

1. SUBJECT OF THIS REPORT.

This report (the "**Report**") is issued in accordance with and for the purpose of the provisions of Articles 529 decies and 529 quindecies d) of Royal Legislative Decree 1/2010, of July 2, which approves the consolidated text of the Corporate Enterprises Act (the "**Corporate Enterprises Act**"), Articles 23 and 24 of the Board Regulations and Article 3.(f) of the Regulations of the Appointments and Compensation Committee, which establishes that the Appointments and Compensation Committee is responsible for informing the Board of Directors regarding proposals for the re-election of directors (other than independent directors) to be submitted for approval by the general meeting of shareholders of the Company (the "**General Meeting**").

For clarification purposes, it should be noted that this Report is issued as a continuation of the favorable report submitted to the Board of Directors on the same basis on the occasion of the appointment of Abanti Sankaranarayanan (the "**Director**") as a proprietary director by co-optation on December 15, 2022.

2. REPORT ON THE PROPOSAL.

At its meeting held today, the Appointments and Compensation Committee agreed to report favorably on the proposal to ratify and appoint the Director as proprietary director of the Company for the statutory term, to be submitted to the decision of the General Meeting of Shareholders at its next ordinary meeting.

The Appointments and Compensation Committee has verified that the reasons and circumstances of competence, experience, merits, suitability and honorability, which -without prejudice to the proprietary nature of the Director- motivated its favorable report at the time of her appointment by co-optation, remain in force. Likewise, the circumstances for her qualification as a proprietary director continue to apply in relation to the significant shareholder Mahindra & Mahindra Ltd.

Accordingly, the Appointments and Compensation Committee has resolved to propose the ratification and appointment of the Director as a proprietary director of the Company for the statutory term.

Professional profile

The professional profile of the Director is available to the public on the Company's website, through the following link

<https://cieautomotive.com/web/investors-website/consejo-de-administracion>

It is hereby stated for the record that the report of the Appointments and Compensation Committee is issued taking into account and in accordance with the Policy for the Selection of Candidates for Directors and Diversity on the Board of Directors.

3. FORMULATION AND DISCLOSURE OF THE REPORT.

This report has been formulated and unanimously approved by the Appointments and Compensation Committee at its meeting held on February 24, 2023. It will be made available to the public (and, in particular, to the Company's shareholders on the occasion of the next ordinary meeting of the General Meeting of Shareholders) through its publication on the Company's website, in accordance with the applicable legal, statutory and regulatory terms.

Bilbao, February 24, 2023