REPORT ISSUED BY THE APPOINTMENTS AND REMUNERATION COMMITTEE OF CIE AUTOMOTIVE, S.A. IN RELATION TO THE ACTIVITIES CARRIED OUT BY SAID COMMITTEE IN 2025.

1. PURPOSE OF THE REPORT

The purpose of this report (the "**Report**") is to reflect the activities carried out in 2025 by the Appointments and Remuneration Committee of CIE Automotive, S.A. (the "**Committee**" and the "**Company**"), so that the Company's shareholders and other stakeholders can understand the Committee's activities in the year.

2. JUSTIFICATION OF THE REPORT

The Report is issued in accordance with and for the purposes laid down in recommendation 6 of the Code of Good Governance of Listed Companies and in section 11 of the Technical Guide 1/2019 on Appointments and Remuneration Committees.

3. WHO THE REPORT IS FOR

The Report is for the Board of Directors and the General Meeting of Shareholders.

4. COMMITTEE REGULATION

The regulation of the Committee is contained, in general and principally, in the Companies Act, the Company's Bylaws, the Board Regulations and the Regulations of the Appointments and Remuneration Committee, without prejudice to the Company's monitoring of the recommendations of the Good Governance Code of Listed Companies, as reported in the Annual Corporate Governance Report.

5. MEMBERS OF THE COMMITTEE

Appendix 1 of the Report gives the member structure of the Committee during the year, including the category and seniority of each Committee member. In addition, the Report includes references to the information and descriptions about them and their major capabilities in terms of knowledge and experience, currently available in the corresponding section of the Company's website.

In practice, the Board of Directors appoints the members of the Committee based on the requirements contained in the regulations mentioned in Section 5, the content of the guidelines mentioned in Section 10 and, in particular, the experience and professional background of the candidates, always seeking to achieve a member structure that combines a diversity of backgrounds and possible contributions with prior knowledge of the matters that are the object of the Committee's functions.

6. MEETINGS HELD

The Commission has held three meetings during the year in order to deal with the tasks described in section seven below. The executive director Mr. Fermín del Rio Sanz de Acedo, who has held the position of secretary of the Commission, has also participated in the meetings.

7. DESCRIPTION OF THE ACTIVITIES CARRIED OUT

The main activities carried out by the Committee during 2025 were as follows:

A) <u>Regarding appointments</u>

a) *Selection of Directors.*

The Commission is continuously seeking alternatives for the election of new independent members of the Board of Directors, assessing the incorporation of independent members on the Board as well as the adoption of measures to strengthen the female gender, which is underrepresented on the Board of Directors.

The Committee has issued a favourable report on the appointment of proprietary directors (Mr Vinod Sahay) when it has been the subject of an appointment on behalf of the corresponding shareholder.

The Committee also reported favourably on the re-election of certain members of the Board of Directors, which occurred at the Annual General Shareholders' Meeting.

B) <u>**Remuneration and other matters**</u>

a) *Directors' Remuneration Scheme.*

The Committee analysed the proposal for the remuneration scheme for executives, discussed it and reported positively on its subsequent approval by the Board of Directors. It also reported favourably to the Board of Directors on the contractual conditions of certain members of senior management.

b) *Proposal for the annual remuneration of directors in relation to the 2026 financial year.*

The Committee analyzed the proposal for the annual remuneration of directors in relation to the year 2025, discussed it and reported positively on its subsequent approval by the Board of Directors.

c) ***Review of the proposed targets for the annual variable remuneration corresponding to 2024 applicable to both the CEO and the rest of the executives.***

The Committee reviewed the proposed targets for the annual variable remuneration applicable to the CEO for 2024.

d) Review of the proposed objectives for the annual variable remuneration corresponding to 2025 applicable to both the CEO and the rest of the executives.

The Committee reviewed the proposed targets for the annual variable remuneration for 2025 applicable to both the CEO.

C) ***Periodic reporting.***

a) ***Annual Report on Directors' Remuneration.***

The Committee analyzed the proposal for the Annual Report on Directors' Remuneration, discussed it and reported positively on its subsequent formulation by the Board of Directors.

b) ***Annual Corporate Governance Report.***

The Committee analyzed the proposal for Annual Corporate Governance Report (in accordance with its functions), discussed it and reported positively on its subsequent formulation by the Board of Directors.

D) ***Assessment of the Board***

The Committee has promoted the evaluation of the Management Board, through an external expert.

8. SCOPE OF THE ASSESSMENT

The Committee has not carried out a specific assessment of all its activities during the year, without prejudice to the commitment to continuous improvement assumed by all its members. The external expert has assessed the Board of Directors' performance, pointing out specific areas of improvement for the functioning of the committees.

9. INFORMATION ON WHAT PRACTICAL GUIDELINES ARE BEING FOLLOWED

The Committee follows the Technical Guide 1/2019 on Appointments and Remuneration Committees. The Committee also seeks to adapt its decisions and performance to best market practices in the scope of its actions and responsibilities, always as far as possible and appropriate in consideration of the Company's own circumstances.

10. SIGNIFICANT DEVIATIONS WITH REGARD TO THE PROCEDURES ADOPTED OR IRREGULARITIES THAT HAVE BEEN REPORTED IN WRITING TO THE BOARD ON MATTERS IN THE COMMITTEE'S PURVIEW.

There have been no such deviations.

11. CONCLUSIONS

In consideration of the above, the Commission concludes that an adequate level of activity has been maintained and has complied with its obligations during the 2025 financial year. Without prejudice to the foregoing and its duty to continue to comply with its obligations, the Commission has as its principle continuous improvement and, therefore, will seek to improve in those areas in which it sees the need to proceed in such a way.

12. DATE OF FORMULATION

The Report was formulated unanimously by the Committee on February 25, 2026.

13. DATE OF PRESENTATION

The Committee presented the Report to the Board of Directors on February 25, 2026.

14. PUBLICITY OF THE REPORT

The Report will be made available to the public (and, in particular, to the Company's shareholders at the next Annual Meeting) through publication on the Company's website as from the date of the presentation to the Board of Directors.

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Bilbao, February 25, 2026

The Appointments and Remuneration Committee.

APPENDIX 1

MEMBERS OF THE APPOINTMENTS AND REMUNERATION COMMITTEE DURING THE YEAR

Director	Category	Position	Seniority on the Committee
Members of the Committee on December 31, 2025			
Ms. Arantza Estefania Larrañaga	Independent	Chair	She was appointed member and Chair on December 15, 2021
Mr. Francisco Riberas Mera	Proprietary	Member	Since October 27, 2010
Ms. Elena Orbegozo Laborde	Independent	Member	She was appointed member of the Committee on December 15, 2021
Ms. María Eugenia Girón Dávila	Independent	Member	She was appointed member of the Committee on December 15, 2021