

REGULATION OF THE ELECTRONIC SHAREHOLDERS' FORUM

1. Introduction

Pursuant to the provisions of article 539 of the Corporate Enterprise Act, the board of directors of Ercros, S.A. ("Ercros" or "the Company") approved, at its meeting held on 25 April 2024, the present regulations of the Ercros electronic shareholders' forum ("the forum"), which will be made available on the Company's website (www.ercros.es) on the occasion of the ordinary general shareholders' meeting to be held on 27 June 2024, at Avenida Diagonal, 514, 6th floor, 08006 Barcelona, at 12:00 noon, on first call, and, if the necessary quorum is not present, on 28 June 2024, at the same place and time, on second call.

2. Regulation of the forum

The present regulation governs Ercros's authorisation and provision of the forum, and the guarantees, terms and conditions of access and use of the forum by Ercros' shareholders and any voluntary associations that may be set up in accordance with the regulations in force.

The regulation complements, in relation to the forum, the legal conditions of access and use of the Ercros website.

Ercros reserves the right to modify, at any time and without prior notice, these regulation, the presentation, configuration, operation and content of the forum and the conditions of use, without prejudice to what is legally established.

3. Acceptance of the rules of the forum

Registration as a user of the forum, as well as its access and/or use, implies full and unreserved acceptance of the terms and conditions of these regulations and of the legal conditions of access and use of the Ercros website, in the prevailing version at any given time.

Registered users undertake to use the site diligently and correctly, in accordance with the legal system, this regulation and the requirements of good faith.

Ercros shall be considered the administrator of the forum under the conditions and with the powers provided for in this regulation, reserving the power of interpretation in the event of any doubt or discrepancy in the use of the forum.

4. Purpose and scope of the forum

The forum will be available on the Ercros website from 7 May 2024 to 25 June 2024, both dates inclusive.

The forum does not constitute a channel of communication between the Company and its shareholders and is provided solely for the purpose of facilitating communication between Ercros shareholders on the occasion of the aforementioned meeting.

Registered users may send, for publication in the forum, communications exclusively for the following purposes:

- Proposals intended to be presented as a supplement to the agenda of the meeting notice.
- Requests for adherence to such proposals.
- Initiatives to reach a sufficient percentage to exercise the minority right provided for by law.
- Offers or requests for voluntary representation.

It is hereby stated for the record that, pursuant to the provisions of article 519 of the Corporate Enterprise Act, article 11 of the articles of association and article 5 of the regulations of the general shareholders' meeting, shareholders requesting the publication of a proposal as a supplement to the agenda of the call to the general shareholders' meeting must represent at least 3% of the share capital, duly accredited.

The exercise of this right must be made by means of reliable notification, which must be received at the registered office of Ercros within five calendar days following the date of publication of this call (i.e. until 13 May 2024), indicating: (i) the identity of the shareholders exercising such right; (ii) the number of shares they hold; (iii) a certificate of entitlement issued by the depositary of the shares; (iv) the full text of the items to be included on the agenda, accompanied by the justification, or, where appropriate, the text of the reasoned proposals for resolutions on matters already included on the agenda; and (v) such other documentation as may be appropriate.

The submission of a proposal to supplement the agenda in the forum shall in no case imply acceptance thereof or, consequently, an amendment to the agenda announced in the notice of the meeting.

Communications made or published in the forum may not be understood for any purpose as a notification to Ercros and, in particular, for the purpose of exercising any rights held by the registered users, individually or collectively, nor may they supplant the legal requirements for the exercise of such rights or the development of the initiatives and actions of the shareholders. The rights and powers that shareholders wish to exercise must be exercised through the legally established instruments, and the forum is not a valid instrument for this purpose.

5. Registered users

Use of the forum is reserved exclusively for individual shareholders of Ercros, as well as for voluntary associations of shareholders, validly constituted and registered in accordance with article 539.4 of the Corporate Enterprise Act.

In order to access and use the forum, any shareholder or voluntary association of shareholders must register as a "user" by filling in the corresponding form, accrediting their status as an Ercros shareholder or voluntary association of shareholders validly constituted and registered.

Shareholders who are legal entities or voluntary associations of shareholders must accredit the representation of the person who intends to access the forum.

For subsequent access and communication in the forum, a special form for use may be required to be completed.

The use of the forum by registered users is conditional upon maintaining the status of Ercros shareholder or duly constituted and registered voluntary association of shareholders.

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If Ercros has reasonable doubts about a user's compliance with these conditions, it may require the user to accredit compliance with such conditions and may request the provision of any information or documents it deems appropriate for verification.

Ercros may require additional information, suspend or terminate the membership of users who do not accredit compliance with the aforementioned conditions.

Communications made by shareholders who lose such status prior to the holding of the meeting shall automatically lapse, as shall communications related or linked to the same.

6. Access to the forum and publication of communications

6.1. Access to the forum

All registered users will have access to the forum and will be able to read the communications sent by other registered users.

The forum shall only publish communications made by registered users in relation to the matters specified in section 4 above and is not a mechanism for electronic conversations

between users or a place for virtual debates. Therefore, Ercros will only include in the forum those communications that are appropriate in accordance with the law, and no other type of comments will be published therein.

6.2. Publication of communications

Any registered user may send communications on any of the matters indicated in section 4 above, which will be published on the forum in accordance with the technical procedures established at the time.

Communications shall be sent exclusively in text format and, once published, shall be accessible to any other registered user.

Communications sent by users are submitted in a personal capacity and, with the exception of duly registered shareholders' associations, communications received from shareholders' representatives, shareholders' groups and agreements, depositaries, financial intermediaries or other natural or legal persons acting on behalf of or in the interest of shareholders will not be published.

Requests for the publication of communications shall be made in accordance with the forms available on the forum, which shall include:

- Identification of the registered user, i.e.: name and surname in the case of natural persons; company name in the case of legal persons; and name and registration number in the commercial register in the case of associations of shareholders, as well as, in the latter two cases, identification of their respective representatives.
- The wording of the communication, indicating precisely the content of the initiative.
- Succinct justification of the communication.

Any communication posted on the forum shall include the identification of the registered user making the communication and the date and time of the posting.

6.3. Content of the communications

The submission of a communication implies that the user responsible for it declares and guarantees that its content is lawful and that he/she has the necessary authorisations and permissions to formulate said communication.

Ercros reserves the right to verify that the communications submitted comply with these requirements and may refuse to publish or remove from the forum any communication that it considers does not comply with these requirements. Likewise, it may reply to the communications of registered users via the e-mail address provided by them or by any other means of communication it deems appropriate.

Communications are expressly prohibited which:

- Violate the rights, assets and legitimate interests of Ercros, other registered users and third parties, such as their intellectual and industrial property rights, religious freedom, honour, reputation and privacy, protection of personal data and any other legal assets, rights or interests protected by the legal system.
- Introduce information or personal data of third parties without the informed consent of the owner or identity theft.
- Incorporate discriminatory, racist, sexist, violent, xenophobic or in any way degrading or offensive content or expressions.
- Incorporate inappropriate material or material contrary to the requirements of good faith.
- Provide information aimed at the commission of criminal, civil or administrative offences.
- Carry out actions, or provide information to third parties, that allow them to avoid the technical restrictions that may be attached to the different supports or programmes of the forum in order to prevent unauthorised use.
- Include content or material without due authorisation from the holders of intellectual or industrial property rights.
- Damage, disable, overload or deteriorate the operation of the forum or the computer equipment of Ercros, other registered users or third parties, as well as the documents, files and any content stored on such computer equipment (hacking) and prevent the normal use and enjoyment of the forum by other registered users.
- Incorporate advertising or announcements directly or indirectly.

Any registered user who becomes aware that the content of the forum, or that is provided through it, is contrary to the law, to the rules established in this regulation or to the requirements of good faith, may report it to Ercros through the contact mailbox referred to in section 11 below, without this entailing any type of liability for Ercros, even if no action is taken in this respect.

6.4. Removal of communications after the meeting

Following the conclusion of the shareholders' meeting, Ercros reserves the right to remove and delete all communications from the forum opened in connection with the meeting.

7. Responsibilities

By virtue of accessing and/or using the forum, all registered users declare that they are aware and accept that the use of the forum takes place, in all cases, under their sole and exclusive responsibility.

Users shall be liable for any damage that may be caused to Ercros, another registered user or any third party as a result of improper access and/or use of the forum, specifically including the formulation of communications.

Ercros, as administrator of the forum, does not assume any responsibility for the accuracy, truthfulness, validity, legality or relevance of the communications sent by registered users, nor for the opinions expressed by them. The Company shall only be liable for its own services and for the contents directly generated by it.

Ercros has the power, but not the obligation, to control the use of the forum and its contents, which are the exclusive responsibility of the users. In any case, the Company may implement tools to filter and moderate the content of communications, as well as remove content when it deems to be illicit or contrary to the rules established in these regulations or to the requirements of good faith.

8. Absence of a licence

Ercros authorises registered users to use the application installed on the Ercros server, or a third party that executes the services that make up the forum, solely for the purpose set out in section 4 above and in accordance with the terms and conditions established in these regulations. Users shall refrain from obtaining, or attempting to obtain, access to and use of the forum and its contents by means or procedures other than those which in each case have been made available or indicated for this purpose.

Ercros does not grant any kind of licence or authorisation of use of any kind on its intellectual and industrial property rights or on any other property or right related to the forum.

9. Cost of use

Access to and use of the forum by registered users is free of charge, with the exception of the cost of connection through the telecommunications network supplied by the access provider contracted by each user.

10. Security and protection of personal data

The aspects relating to security and protection of personal data contained in the legal terms and conditions of access and use of the Ercros website shall be applicable to the forum. In particular, Ercros shall process the personal data provided by registered users, or generated as a result of the use of the forum, solely for the purpose of establishing, managing and monitoring the operation of the forum in accordance with the provisions of this regulation and the applicable regulations.

Registered users expressly accept, authorise and consent to the publication by the Company of the contents of the communications sent to the forum. Likewise, they accept, authorise and expressly consent that the content sent by any registered user may be visible to all registered users and that personal data may be visible or accessible to any registered user, as a means of identifying the author of the publication.

Registered users may exercise their rights of access, rectification, cancellation and opposition through the contact mailbox referred to in section 11 below.

11. Contact mailbox

Registered users who have suggestions or proposals for improving the forum, who require technical assistance, who wish to make complaints about content that does not comply with this regulation or who wish to exercise their rights recognised in the regulations on the protection of personal data, may contact the following e-mail address: foroaccionistas@ercros.es.

The purpose of this e-mail box is to serve the registered user and improve the quality of the forum, without implying any kind of control or responsibility on the part of Ercros.

Daniel Ripley Soria
Secretary of the board of directors of Ercros

Barcelona, 25 April 2024