

REPORT PRESENTED BY THE BOARD OF THE COMPANY CIE AUTOMOTIVE, S.A. (the "Company") ON THE PROPOSED APPOINTMENT OF IÑIGO BAREA EGAÑA 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 Iñigo Barea Egaña (the "**Director**") as proprietary director on behalf of major shareholder Elidoza Promoción de Empresas, S.L. be submitted to a vote of the General Meeting at its next ordinary meeting.

2. PROPOSAL AND JUSTIFICATION.

The death of Goizalde Egaña Garitagoitia—proprietary director representing major shareholder Elidoza Promoción de Empresas, S.L.—on April 21, 2021 left a vacancy on the Board that remains unfilled. 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. In particular, the Board understands that this Director profile is not currently present in the Board, and will help to enrich debate with alternative points of view. The Board has taken particular note of his training as an engineer and his business experience in the application of the technology to the urban mobility sector, leading the operations (including vehicle fleets) of a company with a proven innovative and disruptive profile.

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

Aeronautical engineer by Madrid Polytechnic University and l'École Nationale Supérieure de l'Aéronautique et de l'Espace and MBA by IESE Business School. He began his career at Airbus as an engineer specializing in integrating propulsion systems. He then joined strategic consultancy A.T. Kearney, where he worked on various international projects, focusing on operational efficiency improvements. He is currently the Spain head of logistical operations at Just Eat Takeaway.

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