



CIE Automotive

Corporate Governance Policy

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1. General aspects

The Board of Directors (“**Board**”) of CIE Automotive, S.A. (“**CIE Automotive**” or the “**Company**”, and as a corporate group together with its subsidiaries,¹ the “**Group**”, used in this document without differentiation) has the authority to approve the Corporate Governance Policy.

The Corporate Governance Policy is focused on ensuring compliance with CIE Automotive’s governance rules, and on continual review and improvement of those rules. CIE Automotive also believes that the principles and practices of corporate governance represent a key element for creating trust among investors, and for increasing financial efficiency and growth. This commitment to good corporate governance and transparency is one of the fundamental elements of the Group’s strategy for complying with its objectives.

2. Basic principles

The principles that form the basis for the Company’s Corporate Governance Policy, and which must serve as a reference during all of its activities, include but are not limited to the following:

- ✓ Maximising the sustained creation of value at CIE Automotive, while protecting the interests and rights of the shareholders.
- ✓ Encouraging informed participation by the shareholders and ensuring their equal treatment, while protecting their rights and facilitating exercise of those rights.
- ✓ Establishing measures designed to strengthen transparency, and the reliability of all financial, non-financial, and corporate information released to the public.
- ✓ Encouraging the Directors to attend the Board meetings and participate at them, so they can apply their experience and knowledge to comply with the duties and obligations established in the Board of Directors Rules, and also to perform periodic evaluations of the Board’s functioning.
- ✓ Performing oversight to ensure the proper conduct, professionalism, and independent judgement of the Board’s members and the Management Team, while also supervising compliance with the internal rules and external legislation on the subject of market abuse, especially the Internal Rules of Conduct on the Securities Markets.
- ✓ Providing strategic guidance for CIE Automotive.
- ✓ Ensuring the independence of the external auditors, so they can issue their reports with objectivity and impartiality.
- ✓ Ensuring compliance with national and international best practices on the subject of corporate governance.

¹ Companies where CIE Automotive, S.A. owns more than 50% of the share capital or has appointed more than half the members of the management body.

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3. Corporate governance practices

The documents currently in force with regard to this subject can be found at CIE Automotive’s corporate website in the “*Corporate Governance*” section. Those documents include, among others:

- ✓ The Rules for the General Shareholders’ Meetings
- ✓ The notices of meeting, agendas, and proposed resolutions for the General Shareholders’ Meetings
- ✓ Board of Directors:
 - The Board’s membership and Rules
 - The membership of the Board’s committees and their corresponding Rules
- ✓ The Annual Corporate Governance Report
- ✓ The Annual Directors’ Remuneration Report
- ✓ The Directors’ Remuneration Policy
- ✓ The Internal Rules of Conduct

4. Public availability

This Corporate Governance Policy must remain available at the Company’s corporate website at all times.

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