

**TO THE SPANISH SECURITIES AND EXCHANGE COMMISSION**

**DISCLOSURE OF OTHER RELEVANT INFORMATION**

Following article 17 of Regulation (EU) 596/2014 on Market Abuse and articles 227 and 228 of Law 6/2023, dated 17 March, on the Securities' Market and Investment Services, and other applicable legislation, CIE Automotive, S.A. (hereinafter, the "**Company**") makes public that on the date hereof the Annual General Shareholders' Meeting has been held at first call and that the resolutions attached to the present communication have been approved.

Bilbao, 4 May 2023.

Jose Ramón Berecibar Mutiozábal.  
Secretary to the Board of Directors.

**CIE AUTOMOTIVE, S.A.****ANNUAL GENERAL SHAREHOLDERS' MEETING****4 May 2023****ATTENDANCE QUORUM**

On 4 May 2023 the Company's Annual General Shareholders' Meeting has been held at first call, having attended personally (in person or by means of mail-in voting in accordance with article 14.7 of the Regulation of the Shareholders' Meeting) 46 shareholders, holders of 14,405,234 shares, representing 3,601,308.50 euros of the share capital, that is, 12.024% of the same; and represented 354 shareholders, holders of 89,974,953 shares, representing 22,493,738.25 euros of the share capital, that is, 75.100% of the same.

Therefore, the attendance, personal or by proxy, was of 400 shareholders, holders of 104,380,187 shares, representing 26,095,046.75 euros of the share capital, that is, 87.123% of the same. All of the foregoing with reference to the voting shares of the Company.

**CIE AUTOMOTIVE, S.A.**
**ANNUAL GENERAL SHAREHOLDERS' MEETING**
**4 May 2023**
**VOTING RESULTS**

The following chart shows votes in favor and against and abstentions with respect to each of the items in the agenda.

<b>ITEM</b>	<b>% IN FAVOR</b>	<b>% AGAINST</b>	<b>% ABSTENTION</b>
<b>FIRST</b>	99.9142	0.0000	0.0858
<b>SECOND</b>	98.8969	1.0037	0.0994
<b>THIRD</b>	99.9997	0.0000	0.0003
<b>FOURTH</b>	99.9877	0.0000	0.0123
<b>FIFTH</b>	99.7441	0.2558	0.0001
<b>SIXTH</b>	79.8409	20.1470	0.0121
<b>SEVENTH</b>	79.4623	20.1767	0.3610
<b>EIGHTH</b>	99.4034	0.2288	0.3678
<b>NINTH</b>	99.8991	0.0177	0.0832
<b>TENTH</b>	81.0599	18.8570	0.0831
<b>ELEVENTH</b>	99.9998	0.0000	0.0002
<b>TWELFTH</b>	99.9997	0.0000	0.0003

**CIE AUTOMOTIVE, S.A.**
**ANNUAL GENERAL SHAREHOLDERS' MEETING**
**4 May 2023**
**RESOLUTIONS PASSED BY THE ANNUAL GENERAL SHAREHOLDERS' MEETING**

**ONE. Examination and approval, as the case may be, of the annual accounts of CIE Automotive, S.A. and directors' report, and the annual accounts and directors' report of its consolidated group of companies, corresponding to 2022.**

To approve the annual accounts (balance sheet, profit and loss statement, statement of changes in equity, cash flow statement and notes to the annual accounts) and individual and consolidated directors' report for the year ended December 31, 2022.

**TWO. Approval of the management of the Board of Directors.**

To approve the management of the Board of Directors of the Company during the year ended December 31, 2022.

**THREE. Approval of the proposal for the application of the result corresponding to 2022.**

To approve the proposed appropriation of the profits (losses) corresponding to the year ended December 31, 2022, as follows:

	<i>Thousands of Euros (€)</i>
- To Interim Dividend	50,246
- To Supplemental Dividend	50,246
Total Dividends	100,492
- To Voluntary Reserves	6,407
<b>TOTAL PROFIT (LOSS) COMPANY</b>	<b>106,899</b>
<b>CONSOLIDATED GROUP PROFIT (Thousands of Euros)</b>	<b>342,220</b>

Consequently, in relation to the proposed distribution of dividends, having paid on January 3, 2023 an interim dividend out of the profits for 2022 in the amount of 0.41 euros gross per share entitled to receive dividends, it is resolved to propose as a final dividend the payment to each of the Company's outstanding ordinary shares (excluding, therefore, the shares held as treasury shares by the Company on the date of payment of the aforementioned final dividend, if applicable) of an amount of 0.419 euros gross per share, which –if approved– will be paid on July 7, 2023.

**FOUR. Examination and approval of the consolidated non-financial information statement of CIE Automotive S.A. and its subsidiaries for 2022.**

To approve the consolidated statement of non-financial information for the year ended December 31, 2022, which is an integral part of the consolidated directors' report for the aforementioned year.

**FIVE. Cancelling the authorization granted by the General Meeting of Shareholders of April 28, 2022, authorizing the Board of Directors to proceed with the derivative acquisition of treasury shares, directly or through group companies, in accordance with Articles 146 and 509 of the Corporate Enterprises Act; reducing the capital to redeem treasury shares, delegating to the Board the necessary powers for its execution.**

1. To rescind the resolution adopted by the General Meeting of Shareholders on April 28, 2022 to authorize the Company, directly or through any of its subsidiaries, for a maximum of five (5) years from the date of this General Meeting of Shareholders, to acquire, at any time and as many times as it deems appropriate, shares of CIE Automotive, S.A., by any means permitted by law, including against profits for the year and unrestricted reserves, all in accordance with Article 146 and related provisions of the Corporate Enterprises Act.
2. To rescind the resolution adopted by the General Meeting of Shareholders on April 28, 2022 to the extent not executed, to authorize the Company to proceed to dispose to any third parties or to subsequently redeem any treasury shares acquired by virtue of this authorization or the authorizations made by previous General Meeting of Shareholders, all in accordance with Article 146 and related provisions of the Corporate Enterprises Act, as well as to delegate to the Board of Directors the approval and terms of the execution of the resolutions to

dispose of the treasury shares held by the Company at any given time.

3. To approve the terms and conditions of these acquisitions, which will be as follows:
  - (a) The par value of the shares acquired directly or indirectly, added to those already held by the acquiring company and its subsidiaries and, if applicable, by the parent company and its subsidiaries, should not exceed ten percent (10%) of the capital of CIE Automotive, S.A., respecting in all cases the limitations established for the acquisition of treasury shares by the regulatory authorities of the markets where the shares of CIE Automotive, S.A. are listed.
  - (b) That the acquisition, including the shares that the company, or a person acting in their own name but on behalf of the company, had previously acquired and held in a portfolio, does not have the effect that the equity is less than the capital stock plus the legal or statutory reserves that are not available. For these purposes, equity will be deemed to be the amount classified as such in accordance with the criteria for the preparation of the annual accounts, less the amount of the profits directly allocated thereto, and increased by the amount of the uncalled subscribed capital stock, as well as the amount of the par value and the share premiums of the subscribed capital recorded for accounting purposes as liabilities.
  - (c) The acquisition price must not be less than the nominal price or ten percent (10%) higher than the listed price of the shares on the date of acquisition or, in the case of derivatives, on the date of the contract giving rise to the acquisition. Transactions for the acquisition of treasury shares must be carried out in accordance with the rules and customs of the securities markets.
  - (d) A restricted reserve equivalent to the amount of treasury shares computed in assets should be established in equity. This reserve must be maintained until the shares are disposed of.
4. To expressly authorize the Company so that the shares acquired in use of this authorization may be used in whole or in part for delivery to the workers, employees or directors of the Company, when there is a recognized right, either directly or as a result of the exercise of option rights held by them, for the purposes laid down in the last paragraph of Article 146.1(a) of the Corporate Enterprises Act.

5. To reduce the share capital to redeem the treasury shares of CIE Automotive, S.A. that it may hold on its balance sheet, with a charge to profits or free reserves and for the amount that may be convenient at any given time or as necessary, up to the maximum of the treasury shares existing at any given time.
6. To delegate to the Board of Directors the enforcement of the foregoing resolution to reduce capital, who may carry it out one or more times and within a deadline of five (5) years from the date of this General Meeting of Shareholders, carrying out such formalities, procedures and authorizations as may be necessary or required by the Corporate Enterprises Act and other applicable provisions and, in particular, it is delegated so that, within the term and limits established for such enforcement, it may set the date(s) of the specific capital reduction(s) its opportunity and convenience, taking into account the market conditions, the share price, the economic and financial situation of the Company, its cash flow, reserves and outlook of the Company and any other aspect that may influence such decision; to specify the amount of the capital reduction; to determine the destination of the amount of the reduction, either to a restricted reserve or to freely distributable reserves, providing, as the case may be, the guarantees and complying with the legal requirements; to adapt Article 4 of the Company Bylaws to the new figure of the share capital; to request the delisting of the redeemed securities and, in general, to adopt such resolutions as may be necessary for the purposes of such redemption and subsequent capital reduction, designating the persons who may intervene in its formalization.

It is noted for the record that a report justifying the resolution adopted was prepared by the directors and made available to the shareholders on the occasion of the calling of the Shareholders' Meeting.

**SIX. Ratification and appointment of Abanti Sankaranarayanan as member of the Board of Directors of the Company, as proprietary director.**

At the proposal of the Board of Directors, with the favorable report of the Appointments and Compensation Committee, to ratify the appointment by cooptation of Abanti Sankaranarayanan made by the Board of Directors on December 15, 2022 and appoint her as a director of the Company for the statutory term of four (4) years with effect from the date of adoption of this resolution, with the status of proprietary director.

Ms. Abanti Sankaranarayanan, present at the act, accepts her appointment as a member of the Board of Directors, promising to perform the position well and faithfully,

and states that she is not involved in any of the legal incompatibilities, and in particular those provided for in article 213 of the Capital Companies Law, in Law 3/2015, of March 30 and in the applicable regional legislation. For the appropriate purposes, it is hereby stated that the personal data of Mrs. Abanti Sankaranarayanan is recorded in the Company's registration sheet opened in the Commercial Registry of Bizkaia.

It is hereby noted that the reports issued by the Appointments and Compensation Committee and by the Board of Directors were made available to the shareholders at the time the General Meeting of Shareholders was called.

**SEVEN. Approval of the Directors' Remuneration Policy 2024- 2026.**

In accordance with Article 529 novodecies of the Corporate Enterprises Act, to approve the Directors' Remuneration Policy for the period 2024-2026, the full text of which, together with the mandatory report of the Appointments and Compensation Committee, is included in the Board of Directors' explanatory report made available to the shareholders as part of the documentation relating to the Ordinary General Meeting of Shareholders.

It is noted for the record that a report justifying the resolution adopted was prepared by the Board of Directors and the Appointments and Compensation Committee and made available to the shareholders on the occasion of the calling of the Shareholders' Meeting.

**EIGHT. Approval of modifications to the terms of the long-term variable compensation linked to the evolution of the share of which the Chief Executive Officer is the beneficiary.**

In accordance with the Directors' Remuneration Policy subject to approval under item seven of the agenda, and subject to its effective approval by the Ordinary General Meeting of Shareholders, it is resolved to amend certain terms of the long-term incentive based on the increase in value of the shares of CIE Automotive, S.A. in favor of the Chief Executive Officer approved by the General Meeting of Shareholders of April 28, 2018 and amended by the General Meeting of Shareholders of May 5, 2021.

The purpose of the amendments, which are due to the need to adjust the reality of the Chief Executive Officer's long-term incentive to the radical change in the socio-political, socio-economic and geostrategic premises that were taken into account when the Chief Executive Officer's compensation package was configured, is to grant an extraordinary and non-consolidable compensation to the Chief Executive Officer, to offset the compensation deficit that he was unable to consolidate during the period



and also to recognize the effort, value and results of the Chief Executive Officer's management during the period.

Likewise, the granting of the extraordinary compensation in question implies the need to adjust the minimum value of the long-term variable compensation referred to the evolution of the Company's share price, in such a way that said reference value for successive years assumes in its determination the agreed extraordinary compensation and that the new value is the reference element for subsequent years of said compensation in the scenario of revaluation of the share from this date to December 31, 2027.

Thus, although to date the share price at which the Incentive could be exercised was €27.41, from now on the Incentive can only be exercised when the share reaches €34.00.

In this context, it is agreed to modify the section "*Determination of the Incentive*" which will have the following content:

*"III. Determination of the Incentive.*

*The Beneficiary will be entitled to receive, on the dates indicated below, a long-term variable compensation consisting of the amount in Euros (€) resulting from the application of the following formula:*

$$\text{Incentive in each Reference Period} = 1,450,000 \times (\text{Listed value} - \text{Initial Value})$$

where

- *Initial value corresponds to the amount of **€34,00** per share.*
- *The share price is equal to the average market price of the CIE Automotive, S.A. share in the period of thirty (30) calendar days that, within each Reference Period, the Chief Executive Officer determines as the calculation period for the purposes of the Incentive.*

*For the purposes of the calculation, the average trading value will be calculated by dividing the sum of the cash traded in CIE Automotive shares in the thirty (30) calendar day reference period and the sum of the total number of securities traded on the Bilbao, Madrid, Barcelona and Valencia Stock Exchanges during the aforementioned thirty (30) calendar day reference period.*

- *Reference Period corresponds, at the Beneficiary's choice, to the thirty (30) calendar day period referred to above, within the dates between any of (i) April*

*1, 2023 and September 30, 2023; (ii) January 1, 2024 and June 30, 2024; (iii) October 1, 2024 and March 31, 2025; (iv) July 1, 2025 and December 31, 2025; (v) April 1, 2026 and September 30, 2026 and (vi) January 1, 2027 and December 31, 2027.*

*The Beneficiary may, therefore, exercise the Incentive partially and -under the terms indicated below-, within any of the Reference Periods.*

*For purposes of the exercise of the Incentive in each of the Reference Periods, the following circumstances will apply:*

- *In the exercise of the Incentive in each of the Reference Periods subsequent to the first exercise of the Incentive, the Contribution Value taken for the purpose of calculating the Incentive in the previous Reference Period will be taken as the initial Value.*
- *In the event that, at the time of the exercise of the Incentive, the Listing value - as defined previously- is lower than the Initial Value (or the exercise value of the Incentive in the previous Reference Period in which the Incentive was partially exercised), the Chief Executive Officer would not be entitled to receive any Incentive in such Reference Period, without prejudice to the possibility of exercising the Incentive in the following Reference Period (this right is not lost due to the fact of not being able to exercise the Incentive in any Reference Period).*

**NINE.                   Setting the maximum amount of the compensation of the directors in their condition as such for the current year.**

The directors' remuneration policy establishes a fixed annual allowance payable exclusively in favor of those non-executive directors who have a special dedication in favor of the Company, that is, (i) the Chairman of the Board of Directors and (ii) the independent directors. In this regard, to set the maximum aggregate amount of this compensation for the year ended December 31, 2023 at 1,600,000 euros.

In accordance with the directors' remuneration policy in force, it will be left to the discretion of the Board of Directors to establish the frequency with which the annual allowance is paid and, except as provided in this section and in the provisions of Article 24 of the Bylaws, respecting the freedom of configuration reserved by law to the Board of Directors. The Board will be responsible for setting the final amount within the maximum amount approved and distributing it among the Chairman and the independent directors as it deems most appropriate in accordance with the provisions of the directors' remuneration policy in force.

It is hereby noted that this resolution received a favorable report from the Appointments and Compensation Committee.

**TEN. Submission of the Annual Report on Remuneration of Directors of CIE Automotive, S.A. to the General Meeting of Shareholders on a consultative basis.**

The Board of Directors of the Company at its meeting held on February 24, 2023, following a report from the Appointments and Compensation Committee, has prepared the Annual Report on Directors' Remuneration for the purposes laid down in Article 541 of the Corporate Enterprises Act. In accordance with the aforementioned precept, this Annual Report on Directors' Remuneration is submitted to a vote, on a consultative basis and as a separate item on the agenda.

Proposed to the Ordinary General Meeting of Shareholders, to approve on a consultative basis the Annual Remuneration Report that has been made available to the shareholders.

**ELEVEN. Delegation of powers for the enforcement of the foregoing resolutions.**

To empower all members of the Board of Directors and, in particular, the Chairman and the Secretary (non-director) of the Board of Directors, with express power of sub-delegation, so that any of them, jointly and severally, may carry out as many acts as may be necessary or appropriate for the enforcement, implementation, effectiveness and successful completion of the decisions adopted and, in particular, for the following acts, without limitation:

- a) to appear before a notary public and execute on behalf of the Company any public deeds as may be necessary or advisable in connection with the decisions adopted by the General Meeting of Shareholders, and may appear, as the case may be, before the corresponding Spanish Mercantile Registry or before any other registries and carry out such acts as may be necessary or advisable for the effective registration of the decisions adopted by the General Meeting of Shareholders;
- b) to clarify, specify, correct and complete the decisions adopted and resolve any doubts or aspects that may arise, correcting and completing any defects or omissions that may prevent or hinder the effectiveness or registration of the corresponding decisions;
- c) to take such resolutions as may be necessary or required for the enforcement

and implementation of the decisions adopted, and to execute any public and private documents and carry out any acts, legal transactions, contracts, declarations and operations as may be appropriate for the same purpose; and

- d) to grant any other public or private documents that may be necessary or appropriate for the enforcement, implementation, effectiveness and successful completion of all resolutions adopted by the General Meeting of Shareholders, without any limitation whatsoever.

**TWELVE. Approval of the minutes of the meeting.**

To approve the minutes of the meeting.