

## **Ercros maintains the planned shareholder remuneration**

The Ercros board of directors has proposed to the ordinary general meeting the approval of a remuneration for the shareholders total amounting to EUR 13.99 million, which represents a payout of 45% of the 2019 consolidated profit. Likewise, the board proposes to the general meeting the re-election of four directors and the appointment of a new one.

The meeting is scheduled to be held, most likely, electronically on June 5, on second call.

In compliance with Ercros 'shareholder remuneration policy for the 2017-2020 period, the board of directors has agreed to propose to the shareholders general meeting the payment of a dividend of 0.05 euros/share charged to the 2019 financial year, to be paid on June 17, 2020, amounting to EUR 5.25 million and which represents a disbursement of 17% of the consolidated profit obtained in 2019.

In the framework of this policy, Ercros has purchased 3.95 million of its treasury shares, amounting to EUR 8.74 million, which represents a disbursement of 28% of 2019 profit. To redeem these shares, the board of directors proposes to the general meeting the approval of a capital reduction of EUR 1.18 million, equivalent to the nominal value (0.30 euros/share) of the shares it holds in treasury. If this proposal is approved, the share capital of Ercros would be reduced by 3.8% and would be made up of 100.97 million shares, amounting to EUR 30.29 million.

The board has proposed to the general meeting the re-election of Antonio Zabalza Martí, current president and CEO of Ercros, as executive director; Lourdes Vega Fernández, as independent director; and Laureano Roldán Aguilar and Eduardo Sánchez Morrondo, as external directors. It also proposes the appointment of the significant shareholder, Joan Casas Galofré, as proprietary director. If these proposals are approved, the number of board members would be established at six.

The justifying report of the board on said proposals for re-election and appointment, which contains the details of the curricula of the proposed candidates, as well as information on the rest of the general meeting agenda items and the mandatory documentation on the general meeting are available on the corporate website ([www.ercros.es](http://www.ercros.es)).

Barcelona, 30 April 2020