



TO THE SPANISH NATIONAL SECURITIES MARKET COMMISSION (CNMV)

NOTICE OF OTHER RELEVANT INFORMATION

Following article 17 of Regulation (EU) 596/2014 on Market Abuse, articles 227 and 228 of the Royal Legislative Decree Law 4/2015, dated October 23, on the Securities Market and applicable legislation, CIE Automotive, S.A. (hereinafter, the “**Company**”), announces that Mr. Carlos Solchaga Catalán and Mr. Ángel Ochoa Crespo has tendered their resignation as members of the Board of Directors of the Company. These directors would reach their twelfth year as independent directors in 2022 and would consequently lose their status as independent directors (pursuant to 529.duodecies.4(i) of the Spanish Companies’ Act).

In order to ensure that the strength and capabilities of the Board of Directors comply with applicable legal requirements and the highest standards of good corporate governance, they have tendered their resignation to enable the Board of Directors to maintain an appropriate composition throughout the financial year 2022.

Therefore, the Nomination and Remuneration Committee has resolved to propose the appointment of Ms. María Eugenia Girón Dávila and Ms. Elena Orbegozo Laborde as new members of the Board of Directors of the Company, under the category of independent directors.

The Board of Directors meeting held today has agreed, in the light of the resignations, to appoint them as directors by co-optation, the appointment being subject to the corresponding ratification by the next General Meeting of Shareholders. The professional profile of the new directors and the report of the Nomination and Remuneration Committee for this purpose are attached as an appendix to this notice.

Likewise, the Board of Directors of the Company at the aforementioned meeting, after adopting the resolutions regarding the appointment of new directors, and pursuant to the recommendation from the Nomination and Remuneration Committee report, has also resolved to determine the following positions within the Board of Directors:

Vice-Chairman: Mr. Fermin del Rio Sanz de Acedo (*Executive director*)
Lead Independent Director: Ms. Arantza Estefania Larrañaga (*Independent director*)



CIE Automotive

It was also agreed to renew the composition of the committees of the Board of Directors, which shall be composed as follows:

Audit and Compliance Committee

Chairwoman: Ms. Elena Orbegozo Laborde – Independent director.

Member: Ms. María Eugenia Girón Dávila – Independent director.

Member: Ms. María Teresa Salegui Arbizu – Proprietary director.

Member: Ms. Arantza Estefania Larrañaga – Independent director.

Nomination and Remuneration Committee

Chairwoman: Ms. Arantza Estefania Larrañaga – Independent director.

Member: Ms. María Eugenia Girón Dávila – Independent director.

Member: Mr. Francisco José Riberas Mera – Proprietary director.

Member: Ms. Elena Orbegozo Laborde – Independent director.

ESG committee

Chairwoman: Ms. Doña María Eugenia Girón Dávila – Independent director.

Member: Ms. Arantza Estefanía Larrañaga – Independent director.

Member: Mr. Santos Martínez-Conde Gutiérrez-Barquín – Proprietary director.

Member: Ms. María Teresa Salegui Arbizu – Proprietary director.

Member: Ms. Elena Orbegozo Laborde – Independent director.

Bilbao, December 15, 2021.

Jose Ramón Berecibar Mutiozabal.

Secretary to the Board of Directors



APPENDIX 1

PROFESSIONAL PROFILE OF THE NEW MEMBERS OF THE BOARD OF DIRECTORS AND REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

1. **Ms. Elena Orbegozo Laborde**

Bachelor's degree in Mathematical Sciences. She has spent part of her professional career in a multinational company which provides technology services, focused on Information Management and Bigdata.

Ms. Elena Orbegozo Laborde is a forward-thinking account manager with a demonstrated background of achievements in the IT sector over a career of over 30 years. Ambitious and dynamic change manager, dedicated to ongoing business improvement, focused on revenue enhancement and the streamlining of business operations. Focused to profit optimization.

2. **Ms. María Eugenia Girón Dávila**

Senior Industrial Engineering qualification from ICAI and Master's in Business Administration from Harvard Business School.

She has been a Director at Loewe and CEO of Carrera y Carrera after leading the "Management Buy in" process.

She is Vice Chair of the International Board of Trustees of Oceana and member of the Board of Trustees of la Real Fábrica de Tapices and IE University as well as President of the Diversity Foundation. She is a member of the jury of the European Innovation Council Accelerator of the European Commission and the Green Deal. She is also Co-Chair of Women Corporate Directors and a member of the Board of Board Members and Directors.

She is currently Executive Director of IE University Premium & Prestige Observatory, and a member of the advisory board of companies in the premium sector.



CIE Automotive

REPORT SUBMITTED BY THE NOMINATION AND REMUNERATION COMMITTEE OF CIE AUTOMOTIVE, S.A. (THE "COMPANY") IN REGARD TO THE PROPOSED APPOINTMENT OF TWO NEW INDEPENDENT DIRECTORS, WHICH IS SUBMITTED TO THE BOARD OF DIRECTORS FOR ITS APPROVAL BY COOPTATION AND SUBMISSION, IF APPROPRIATE, FOR RATIFICATION BY THE GENERAL MEETING OF SHAREHOLDERS AT ITS NEXT ORDINARY MEETING.

1.- PURPOSE OF THIS REPORT.

This report (the "**Report**") is issued in accordance with and for the purposes of sections 529 decies and 529 quidecies c) of the Capital Companies Act, article 18 of the Regulation of the Board of Directors and article 3.(e) of the Regulation of the Nominations and Remuneration Committee, which states that the Nominations and Remuneration Committee is responsible for submitting proposals for the appointment of independent directors to the Board of Directors for its submission for their approval by the General Shareholders' Meeting.

2.- PROPOSAL AND GROUNDS OF THE PROPOSAL.

At its meeting held today, 15 December 2021, the Nomination and Remuneration Committee agreed to submit to the Board of Directors a proposal for the nomination of Ms Elena Orbegozo Laborde and Ms María Eugenia Girón Dávila as independent directors of the Company for the period included in the by-laws to be submitted to the resolution of the Board of Directors for their nomination by co-option in view of the existence of the vacancies of Mr Carlos Solchaga Catalán and Mr Ángel Ochoa Crespo. Subsequently, the appointment will be submitted for ratification by the General Shareholders' Meeting at its next ordinary meeting.

Pursuant to recommendations 14, 15 and 17 of the Good Governance Code of Listed Companies and within the framework of the search for constant improvement of the good governance of the Company, the Nomination and Remuneration Committee has been considering in the last few months a proposal for the appointment of independent directors in view of the foreseeable existence of vacancies, insofar as Mr Carlos Solchaga Catalán and Mr Ángel Ochoa Crespo, on expiry of the twelve-year period since they were appointed, would lose their status as independent directors.

In this regard, the Nomination and Remuneration Committee has evaluated different candidates, considering their competence, experience, merits, suitability and honourability, as well as the appropriateness of their profile and their potential contribution to the reinforcement of those areas of knowledge and practice that the Nomination and



CIE Automotive

Remuneration Committee considers necessary to strengthen in view of the composition of the Board of Directors.

As a conclusion of this process, the Nomination and Remuneration Committee has resolved to propose the appointment of Ms Elena Orbegozo Laborde and Ms María Eugenia Girón Dávila, whose professional profiles are set out below, as independent directors of the Company for the bylaws period.

Without prejudice to the other general or particular conditions that the Nomination and Remuneration Committee has positively assessed, the following aspects can be highlighted:

1. Ms. Elena Orbegozo Laborde

Elena Orbegozo Laborde's broad knowledge and wide professional experience (a) on the one hand, in the field of organization and management of multinational companies and (b) on the other hand, within the framework of her qualifications related to information technologies, digitalization and data management, highly significant in the several disruptions in the automotive sector, are particularly noteworthy. She also has a background in finance and accounting, which makes her a candidate to chair the Audit and Compliance Committee.

Professional profile

Bachelor's degree in Mathematical Sciences. She has spent part of her professional career in a multinational company which provides technology services, focused on Information Management and Bigdata.

Ms. Elena Orbegozo Laborde is a forward-thinking account manager with a demonstrated background of achievements in the IT sector over a career of over 30 years. Ambitious and dynamic change manager, dedicated to ongoing business improvement, focused on revenue enhancement and the streamlining of business operations. Focused to profit optimization..

2. Ms. María Eugenia Girón Dávila

María Eugenia Girón Dávila's broad knowledge and wide professional experience (a) in the field of board organization and management in board of directors on the one hand, and (b) on the other hand, in her activities related to strategic design, brand building, international growth and sustainable development, are particularly



CIE Automotive

noteworthy. These capabilities also make her a candidate to chair the ESG Committee.

Professional profile

Senior Industrial Engineering qualification from ICAI and Master's in Business Administration from Harvard Business School.

She has been a Director at Loewe and CEO of Carrera y Carrera after leading the "Management Buy in" process.

She is Vice Chair of the International Board of Trustees of Oceana and member of the Board of Trustees of la Real Fábrica de Tapices and IE University as well as President of the Diversity Foundation. She is a member of the jury of the European Innovation Council Accelerator of the European Commission and the Green Deal. She is also Co-Chair of Women Corporate Directors and a member of the Board of Board Members and Directors.

She is currently Executive Director of IE University Premium & Prestige Observatory, and a member of the advisory board of companies in the premium sector.

It is hereby stated for the record that the proposal of the Nomination and Remuneration Committee is made on the basis of and in accordance with the Policy for the Selection of Candidates for Director and Diversity in the Board of Directors. It is also stated for the record that, pursuant to section 3 of the director remuneration policy in place, Ms Elena Orbegozo Laborde and Ms María Eugenia Girón Dávila, as independent directors, in their capacity, shall be entitled to receive a fixed annual remuneration under the terms and within the limits of the maximum amounts that the relevant bodies may determine. Finally, it is also stated that Ms Elena Orbegozo Laborde and Ms María Eugenia Girón Dávila meet the requirements to be appointed as independent directors.

3.- PUBLICITY OF THE REPORT.

In the event of approval by the Board of Directors of the submission of the above proposal for approval of his appointment by co-option, this Report shall be disclosed at the time of his appointment by co-option and, in particular, to the shareholders of the Company at the time of the next General Shareholders' Meeting; by publishing it on the Company's website, pursuant to the applicable legal, Bylaws and regulatory terms and conditions.

Bilbao, December 15, 2021.