

COMPLIANCE COMMITTEE STATUTE

GRI RENEWABLE INDUSTRIES S.L

CONTENTS

CHAPTER I. GENERAL PROVISIONS	2
Article 1. Purpose.....	2
Article 2. Interpretation	2
Article 3. Approval and amendment	2
CHAPTER II. COMPOSITION OF THE COMPLIANCE COMMITTEE	2
Article 4. Configuration criteria of the Compliance Committee	2
Article 5. Composition of the Compliance Committee	2
Article 6. Appointment	3
Article 7. Term of office.....	4
Article 8. Separation.....	4
CHAPTER III. COMPETENCES OF THE COMPLIANCE COMMITTEE	5
Article 9. CC competences.....	5
CHAPTER IV. POWERS OF THE COMPLIANCE COMMITTEE	6
Article 10. CC powers and authority	6
Article 11. CC Autonomy and Independence.....	6
CHAPTER V. MEETINGS OF THE COMPLIANCE COMMITTEE	7
Article 12. Meetings	7
Article 13. Convening	7
Article 14. Agenda.....	7
Article 15. Meeting location	8
Article 16. Assembly and adoption of resolutions	8
Article 17. Minutes.....	8
LANGUAGE	8
APPROVAL AND EFFECTIVE DATE	8

CHAPTER I. GENERAL PROVISIONS

Article 1. Purpose

The purpose of this document is to define the scope, responsibilities, and faculties of the Compliance Committee of GRI Renewable Industries (hereinafter the "CC"), as well as the principles and guidelines governing its composition and operation.

Article 2. Interpretation

The Board of Directors is responsible for resolving any doubts arising from the interpretation and application of this Statute in accordance with legal regulations, the By-laws and the principles and recommendations deriving from corporate governance codes.

Article 3. Approval and amendment

The Board of Directors of GRI is responsible for approving this document and its content as a requirement for its validity and applicability to the Group's Compliance Committee, as well as any subsequent amendments thereto.

CHAPTER II. COMPOSITION OF THE COMPLIANCE COMMITTEE

Article 4. Configuration criteria of the Compliance Committee

The CC will comprise a minimum of four members.

The Board of Directors of GRI is responsible for the configuration of the CC and the appointment of its members. Group employees and managers can be members of the CC, as can external individuals and experts, to ensure the most suitable arrangement to guarantee the proper representativeness and the effective operation of the Committee.

In addition, and in the fulfilment of its responsibilities, the CC may to rely on other managers in the organization (Internal Audit and Compliance Department, Interlocutors) through information and advice on specific aspects related to the control environment, regulations related to their areas of expertise or the main compliance risks, among others.

Article 5. Composition of the Compliance Committee

The CC will comprise one member from the Internal Audit Department, one member from the Finance Department, one member from the HR Department and one member from the Legal Department, all of whom are directly appointed by the Board of Directors of GRI.

The member from the Legal Department shall serve as Chairman of the CC. The member from the Audit Department shall serve as Secretary of the CC.

The members of the CC shall occupy their positions as provided in the section "Term of office" and may be replaced or separated at any time if any of the grounds set out in the section "Separation" of this statute arise.

Article 6. Appointment

The Board of Directors of GRI is solely responsible for the appointment of CC members.

The Committee members shall have the technical knowledge necessary to carry out their functions and responsibilities.

The Committee members must meet the following requirements:

- Autonomy and independence:
 - Monitoring powers.
 - Capacity to decide on the CC's own attributions.
 - Sufficient guarantees to be able to carry out their work and exercise their functions in this area without fear of reprisals by the Group, the President, the Group's management, or any of its directors.
 - Management of an appropriate budget, which will be presented annually for approval by the Board of Directors.
- Experience:
 - Extensive knowledge of the Group's business and structure.
 - Demonstrable auditing, financial, legal, compliance and/or risk management knowledge.
- Integrity:
 - CC members must not have been sentenced for any offence that could lead to the criminal liability of the legal entity.
- Confidentiality:
 - When they are appointed, the members of the GRI Group Compliance Committee shall undertake to respect the confidentiality of the information they receive as a result of their functions, and shall not disclose any information without due authorization unless there exists a legal or professional obligation to do so.

- Absence of conflict of interest:

- CC members shall avoid any conflict of interest which might compromise their independence of judgment and objectivity.
- If a conflict of interest is deemed to exist, CC members must notify the other CC members the Chief Executive Officer of the conflict in writing and shall stand down from any case in which a conflict of interest is considered to exist.

Article 7. Term of office

The members of the Compliance Committee shall hold their positions for the term specified in their appointment resolution, which in no event may be less than two years.

Article 8. Separation

The Board of Directors of GRI is solely responsible for the separation of CC members.

The CC members shall be removed from office in the following events:

- i. They materially and repeatedly fail to fulfil their duties as members of the CC.
- ii. They breach any of the codes, regulations or other internal GRI norms.
- iii. They are formally accused of having committed an offense that might give rise to the criminal liability of the legal entity.
- iv. They are disqualified by a judicial or administrative decision from administering or representing any type of commercial enterprise.

Likewise, any CC member may submit their voluntary resignation with 15 days' prior notice, by letter addressed to the Board of Directors of GRI with a copy to the CC.

In the event that a CC member *(i)* is removed from office; *(ii)* presents his/her resignation from the CC; *(iii)* terminates his/her term of office and is not re-elected as a CC member; *(iv)* is disqualified; *(v)* dies; or *(vi)* comes under any other grounds determining his/her resignation or compulsory removal, the Board of Directors of GRI shall appoint a substitute within a period of two months, whose term of office will last from the date of appointment until the end of the term established.

The CC shall notify the Board of Directors of GRI, as soon as possible, of any circumstance that requires one of its members to be replaced.

CHAPTER III. COMPETENCES OF THE COMPLIANCE COMMITTEE

Article 9. CC competences

The basic function of the CC is to monitor, supervise, evaluate, and improve GRI's Compliance Model.

It has therefore been granted autonomous powers of initiative and control by the Group's Board of Directors and will report directly to the Chief Executive Officer concerning its control and supervision activity, and to the President, Board of Directors, or Board Committees, depending on the relevance of the issues to be reported.

The function of controlling and supervising the operation of the Compliance Model entails the assumption of the following responsibilities by the CC:

- Overseeing management of the Compliance Model, assuring that it is applied correctly and guaranteeing the Model is permanent and effective.
- Guaranteeing that the Regulatory Compliance Policy is observed in the course of the Group's activities and that corrective and disciplinary measures are adopted in cases in which the policy is infringed.
- Ensuring, in coordination with Internal Audit and the Group's various organizational areas (Interlocutors of each area), that the Regulatory Compliance Map of the GRI Group, this being the set of rules applied to it in the performance of its activity, is kept up to date.
- Defining and regularly updating the Regulatory Map and the main compliance risks in coordination with Internal Audit and the Interlocutors.
- Carrying out an annual plan for the control, supervision, and evaluation of the model, monitoring the operation of the control measures implemented.
- Regularly (or extraordinarily) evaluate the information reported by Internal Audit and the Interlocutors.
- Supervising, controlling, and assessing the overall functioning of the Regulatory Compliance Model.
- Ensuring the proper management and operation of the system for reporting breaches and queries in the GRI Group (Ethics Channel).
- Ensuring that all the Group's personnel are properly notified of the control mechanisms provided for in the Compliance Model applicable to them, and any amendments or updates, as well as notifying the persons in charge of supervision of the control measures that they are charged with supervising.
- Ensuring adequate training and disclosure to the organization as a whole with respect to the relevance and importance of the compliance strategy and the Regulatory Compliance Model of the GRI Group within the Group's corporate culture.

- Managing and maintaining the reporting mechanisms in place between the different areas and managers involved in the model.
- Regularly informing the Chief Executive Officer of the risk areas that could affect the Group, the results of the Model evaluations and the control and mitigation actions that have been carried out, as often as is deemed necessary and at least half-yearly.
- Informing the Board of Directors and the President about the main compliance issues through regular reports, at least annually.
- Maintaining regular internal meetings (at least every three months is recommended) in order to monitor the Model and the measures to be implemented to update and improve it.
- Supporting the Governing Bodies and Management in the decision-making process in the event of potential non-compliance.
- Promoting regulatory compliance training schemes in coordination with the other areas involved.
- Approving, issuing and managing the corporate internal rules.

CHAPTER IV. POWERS OF THE COMPLIANCE COMMITTEE

Article 10. CC powers and authority

In order to ensure maximum efficiency in the performance of its functions, the CC is empowered to: (i) freely access all information that might be useful to it in its control and supervision activity, within the Group; (ii) demand the documentation/information it considers necessary to exercise its competences from anybody, department, work center or office of the Group, and from any employee of any category within the organization; (iii) request that any member of the organization that refuses to provide the documentation/information required be penalized; (iv) issue recommendations that are binding on the Group's Administrative Body in the Compliance area.

The Chief Executive Officer is responsible for adequately notifying the entire Group of the implementation of the CC, as well as communicating its functions and competencies, and informing personnel that they must comply with any requirement for documentation that they might receive from the CC.

Article 11. CC Autonomy and Independence

In order to ensure the effectiveness of the Compliance Model supervision and control functions, GRI's CC must have independent powers of initiative and control:

- i. The CC must be able to take its own decisions in the compliance area independently.
- ii. The Board of Directors must provide the CC with the necessary powers to carry out the control functions of the Compliance Model.

This autonomy is essential for the Compliance Model to be deployed reliably on all levels of the Group, reporting their conclusions and results to the Chief Executive Officer, as well as to the President and the Board of Directors or Board Committees, depending on the relevance of the matter to report. Irrespective of the established reporting lines, in no event will the CC be hierarchically dependent on other Group bodies.

CHAPTER V. MEETINGS OF THE COMPLIANCE COMMITTEE

Article 12. Meetings

The members of the CC shall meet as often as is necessary in order to be informed of, debate on and monitor the events and incidents occurring during the reporting period, to ensure the formation of will.

The CC will meet whenever its activities require or when the Chairman considers this necessary for it to properly fulfil its functions. The CC shall meet, in any event, at least quarterly.

Article 13. Convening

The CC shall be convened by any procedure or means that is suitable for this purpose, the Chairman of the Committee being responsible for calling the meeting sufficiently well in advance and at least forty-eight hours before the date set for the meeting, including notification of the agenda.

The Chairman, for reasons of urgency, may convene the Committee without such minimum prior notice, although said urgency should be appreciated by the majority of attendees at the beginning of the meeting.

A prior call will not be necessary when all members are present and they unanimously accept the holding of the meeting and the items on the agenda.

Article 14. Agenda

The Chairman of the CC shall set the agenda for all CC meetings, including, as appropriate, the items requested by the Chief Executive Officer, the President and Board of Directors of GRI.

Article 15. Meeting location

The meetings of the CC shall take place in Madrid although they may be held in various rooms simultaneously, provided that the interaction and intercommunication of members in real time, and therefore the unity of action, is ensured by audio-visual or telephonic means. In this event, the connection system and the technical means necessary for connection, attendance and participation in the meeting will be stated in the notice of the meeting.

Attendance by proxy shall not be allowed, as this competence cannot be delegated.

Article 16. Assembly and adoption of resolutions

To ensure the formation of the CC's will, all members will be required to attend CC meetings for them to be validly assembled.

Likewise, depending on the specific cases and matters to be discussed, the CC may invite, or require the presence of, any GRI director or employee or external specialist in the matter being discussed, in order for them to take part or appear in the Committee meetings to advise the permanent CC members with respect to their supervision and monitoring of the Model.

Resolutions shall be adopted with the favorable vote of a majority of the CC members. In the event that the CC is made up of an even number of members, the GRI Chief Executive Officer must designate the person having the casting vote.

Article 17. Minutes

The Secretary of the CC shall be responsible for drawing up the Minutes of CC meetings, as well as transcribing, conserving, and keeping the Minutes Books.

LANGUAGE

This Statute is published in Spanish and English. In the event of any discrepancy between the two, the Spanish version shall prevail.

APPROVAL AND EFFECTIVE DATE

This Statute was approved by the GRI Group's Board of Directors on 9 March 2023 and came into force on the same date. As from the effective date, previous provisions on the same content are repealed.

Acek Desarrollo y Gestión Industrial, S.L.
duly represented by Mr. Juan María Riberas Mera

Mr. Tomohisa Suzue

Holding Gonvarri, S.L. duly represented by Mr.
Juan María Riberas Mera

Mr. Takayuki Saito

Gestamp Bizkaia, S.A. duly represented
by Mr. Francisco José Riberas Mera

Mr. Mario Ruiz Escribano

