

A LA COMISIÓN NACIONAL DEL MERCADO DE VALORES

CEMENTOS MOLINS, S.A. (la “Sociedad”), en cumplimiento con lo establecido en el artículo 17 del Reglamento (UE) nº 596/2014, del Parlamento Europeo y del Consejo, de 16 de abril, sobre el abuso de mercado, y en el artículo 227 de la Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión, procede a realizar la siguiente

COMUNICACIÓN DE OTRA INFORMACIÓN RELEVANTE

El consejo de administración de la Sociedad, actuando al amparo de la autorización que le fue conferida por la junta general ordinaria de accionistas de 26 de junio de 2026, acordó ese mismo día la admisión a negociación en la Bolsa de Valores de Madrid –adicional a la actual cotización en la Bolsa de Valores de Barcelona– de la totalidad de las acciones representativas del capital de la Sociedad, y su inclusión en el Sistema de Interconexión Bursátil Español (SIBE).

En relación con dicho acuerdo, se pone a disposición del público el documento de exención redactado de conformidad con el Anexo IX del Reglamento (UE) 2017/1129 del Parlamento Europeo y del Consejo, de 14 de junio de 2017 (el “Reglamento de Folletos”) que ha sido preparado respecto de la admisión a negociación de las acciones de Molins en la Bolsa de Valores de Madrid a los efectos del artículo 1.5.b bis) del Reglamento de Folletos (el “Documento de Exención”). Se hace constar que el Documento de Exención no constituye un folleto informativo en el sentido del Reglamento de Folletos y no ha sido objeto de examen y aprobación por parte de la Comisión Nacional del Mercado de Valores. El Documento de Exención también está disponible en la página web corporativa de la Sociedad (www.molins.es).

En Sant Vicenç dels Horts, a 1 de julio de 2026.

EXEMPTION DOCUMENT PREPARED IN ACCORDANCE WITH ANNEX IX OF REGULATION (EU) 2017/1129 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF JUNE 14, 2017 ON THE PROSPECTUS TO BE PUBLISHED WHEN SECURITIES ARE OFFERED TO THE PUBLIC OR ADMITTED TO TRADING ON A REGULATED MARKET, AND REPEALING DIRECTIVE 2003/71/EC, AS AMENDED



CEMENTOS MOLINS, S.A.

This exemption document (this “**Exemption Document**”) has been prepared in accordance with Annex IX of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC, as amended (the “**Prospectus Regulation**”).

This Exemption Document has been prepared by Cementos Molins, S.A. (the “**Company**” and, together with its consolidated subsidiaries, “**Molins**”) pursuant to Article 1(5)(ba) of the Prospectus Regulation and relates to the admission to trading of the ordinary shares of the Company representing 100% of its share capital in the Madrid Stock Exchange and its inclusion in the Spanish Automated Quotation System (*Sistema de Interconexión Bursátil—Mercado Continuo*, the “**AQS**”) (together, the “**Admission**”).

This Exemption Document is available on the corporate website of the Company (www.molins.es) and has been filed with the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*, “**CNMV**”) and published as an “other relevant information notice” on the website of the CNMV (www.cnmv.es).

The ordinary shares of the Company are listed on the Barcelona Stock Exchange since 1942. Currently, the ordinary shares are admitted to trading in a fixing market format under the ticker symbol “CMO.” The Company is subject to the periodic and ongoing disclosure requirements set out in Directive 2004/109/EC of the European Parliament and of the Council, of December 15, 2004 (“**Directive 2004/109/EC**”), as implemented in Spain, as well as to the *ad hoc* disclosure requirements set out in Regulation (EU) 596/2014 of the European Parliament and of the Council, of April 16, 2014 (“**MAR**”).

This Exemption Document does not constitute a prospectus within the meaning of the Prospectus Regulation and is not subject to review and approval under Article 20 thereof. Accordingly, it has not been reviewed and approved by the CNMV, and any investment decision should not be based solely on the information contained herein.

This Exemption Document is dated July 1, 2026.

1. NAME AND INFORMATION OF THE ISSUER

The issuer's corporate name is Cementos Molins, S.A., a Spanish public limited company (sociedad anónima) incorporated under the Spanish companies act approved by Royal Legislative Decree 1/2010, of July 2 (*Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto Refundido de la Ley de Sociedades de Capital*) (the “**Spanish Companies Act**”), with tax identification number A-08017535 and legal entity identifier (LEI) code 959800JRJW1CZ63R8P20. The corporate website of the Company is www.molins.es. The Company's contact email for shareholders and investors is oficina.accionista@molins.es.

2. DECLARATION OF RESPONSIBILITY

Mr. Marcos Cela, acting in the name and on behalf of the Company in his capacity as Chief Executive Officer of the Company and duly authorized by the resolution of the general shareholders' meeting held on 26 June 2026, accepts responsibility for the information contained in this Exemption Document. To the best of his knowledge, having taken all reasonable care to ensure that this is the case, the information contained in this Exemption Document is, as of its date, in accordance with the facts and makes no omission likely to affect its import.

3. COMPETENT AUTHORITY

The competent authority in Spain for the purposes of Article 20 of the Prospectus Regulation is the CNMV. This Exemption Document does not constitute a prospectus within the meaning of the Prospectus Regulation and has not been reviewed and approved by the CNMV.

4. CONTINUOUS COMPLIANCE WITH REPORTING AND DISCLOSURE OBLIGATIONS

The Company has complied on an ongoing basis with the reporting and disclosure obligations applicable to it throughout the period of being admitted to trading under applicable law, including under Directive 2004/109/EC, as implemented in Spain, and MAR.

5. REGULATED INFORMATION AVAILABILITY

The regulated information published by the Company pursuant to ongoing disclosure obligations is available on the corporate website of the Company (www.molins.es) and on the CNMV website (www.cnmv.es).

6. STATEMENT THAT AT THE TIME OF THE ISSUANCE THE ISSUER IS NOT DELAYING THE DISCLOSURE OF INSIDE INFORMATION

As of the time of this Exemption Document, the Company is not delaying the disclosure of inside information pursuant to MAR.

7. REASON FOR THE ADMISSION

The general shareholders' meeting of the Company held on 26 June 2026 resolved, under item 11 of its agenda, to delegate to the board of directors of the Company the necessary powers to implement the admission to trading on the Madrid Stock Exchange (whilst maintaining the existing admission to trading on the Barcelona Stock Exchange) of all the shares representing the share capital of the Company, and their inclusion in the Spanish Automated Quotation System (Sistema de Interconexión Bursátil Español—SIBE, or Mercado Continuo).

The admission is intended to reflect the Company's current scale, market profile and long-standing presence on the Stock Exchange. Molins has been listed on the Barcelona Stock Exchange since 1942 and, with a market capitalization of c. €2.5 billion, significantly exceeds the size and trading volumes of the few companies listed under the fixing trading regime. In this context, the Board of Directors considers that admission to the SIBE constitutes a natural step in the Company's market evolution, enabling its shares to be traded on the main electronic platform, complementing its listing in Barcelona Stock Exchange with the Madrid Stock Exchange. The Board further believes that inclusion in the SIBE will contribute to enhancing the liquidity of the shares, improving the efficiency and representativeness of the price formation process, and strengthening the Company's visibility and positioning in the equity market. In addition, the Admission may facilitate the potential inclusion of the Company in relevant stock market indices, thereby supporting a broader and more diversified investor base. The board of directors considers that the foregoing is in the best corporate interest of the Company and, consequently, this is an appropriate time to take the necessary steps for the Admission.

8. RISK FACTORS SPECIFIC TO THE ISSUER

For the purposes of this section 8, any reference to “we,” “us” and “our” refer to Molins. The following is a summary of the risks that are currently considered specific to Molins. Although the Company believes the main risk factors are addressed below, additional risks and uncertainties not currently known to the Company or that are currently considered immaterial may also materially and adversely affect the business or operations of Molins. Any of the following risks could result in a material adverse effect on our business, financial condition and results of operations.

Economic conditions globally, including persistently elevated inflation and interest rates, particularly in countries where we operate, have affected and may continue to adversely affect our business, financial condition and results of operations.

Economic conditions globally and in some of the countries where we operate have had and may continue to have a material adverse effect on our business, financial condition and results of operations worldwide. Our results of operations are highly dependent on the results of our operating subsidiaries and joint ventures worldwide, including those in (i) Europe, (ii) Mexico, (iii) South America and (iv) North Africa and Asia. Demand for our products and services, our production levels, availability of raw materials and materials that are generally required to operate our business and our general financial and operating results are highly dependent on overall economic conditions.

We believe that the main risk factors for the global economy and the countries where we operate include, but are not limited to: (i) the expansion or intensification of geopolitical conflicts, including but not limited to the conflict in Middle East and the war between Russia and Ukraine, which may result in volatile oil and natural gas prices, fragmentation in international relations, the escalation of armed hostilities, and the disruption of trade and economic activity; (ii) elevated uncertainty linked to policy shifts in the United States and other countries, particularly with respect to trade (including additional import tariffs already enacted and the threat of further duties and levies), as well as to policy changes in other areas, including immigration, energy, climate and foreign affairs, all of which could impact the global economy; (iii) persistently elevated and/or accelerating inflation, which may result in an extended period of high nominal interest rates and restrictive financial conditions, a deterioration in the purchasing power of consumers, businesses, and other economic agents, lower economic growth, or higher odds of an economic recession; (iv) external, fiscal, debt, and other types of imbalances at the country level, including in the United States and Europe, which, if eventually occur, could have unfavorable economic and financial implications domestically and that extend beyond their own borders; (v) weather abnormalities and adverse climate shocks that may impair production, trade, construction, and overall economic activity, as well as result in price fluctuations of energy and other production inputs; (vi) an increase in the frequency, intensity, and overall destructiveness of cyberattacks involving critical infrastructure; and (vii) factors that could affect the performance of the financial sector, including insufficient risk monitoring or regulation of financial entities and the rapid and unchecked growth of crypto assets.

While inflation has slowly decreased from its peak in 2022, risks of persistently elevated inflation have intensified due to a number of factors. High inflation and/or policy shifts can deteriorate economic conditions in the countries where we operate or from which we source products and services and have caused and may continue to cause a rise in the costs of manufacturing our products, as well as an increase in related expenses, such as, but not limited to, sourcing of inputs, manufacturing, storage, labor, shipping, and delivery-related expenses. There is no assurance that any of our operations, especially those that have historically not experienced inflationary pressures, such as European operations, would be well-prepared to cope with inflationary pressures. Although central banks have lowered benchmark interest rates from their recent peaks, “sticky” high inflation or resurgent inflation may cause policymakers to pause monetary easing until more progress is seen, keeping financial conditions restrictive for longer. This could hinder the supply of credit by elevating financing costs, generally impede a rebound in economic activity, and/or lead to a recession. The evolution of monetary policy in advanced economies such as the United States and Europe is especially relevant to our business, given their outsized weight in the global economy, but also because of potential spillovers that a downturn of economic activity in such countries could have in other geographies that are material to our business, such as Mexico. Persistently restrictive levels of financing could also trigger or aggravate widespread financial market distress in both advanced and emerging economies, especially in cases where sovereigns and/or corporates are overleveraged, as is the case in some of the countries where we have operations. Tight conditions would also be relevant for countries attempting to consolidate their public finances, and/or for those who have expressed the need to expand their spending on items such as infrastructure and defense, such as some of the economies in Europe. Persistently elevated interest rates have previously translated into high financing costs and disruptions in countries’ budgeting processes, resulting in an overall hindrance to economic growth and favorable business conditions, and could do so again. Furthermore, although central banks have begun to lower benchmark interest rates, “sticky” high inflation or resurgent inflation may cause policymakers to pause monetary easing until more progress is seen, keeping financial conditions restrictive for longer.

Emerging markets and developing economies with significant foreign-currency denominated debt and financing needs could be particularly exposed and affected in an environment of sustainedly high interest rates in advanced economies and overall market uncertainty, as they could see capital outflows, exchange rate volatility, unfavorable shifts in investor sentiment and increasing borrowing costs, all of which could lead to adverse growth and financial outcomes. Similarly, large-scale corporate debt defaults or restructuring could reverberate widely. A substantial portion of our operations are located in developing countries, including Mexico, Argentina, Tunisia and Bangladesh, which tend to have relatively more volatile currencies and, in the past, have gone through episodes of capital outflows under such circumstances. In the event that one or more of these risks materialize, there could be a material adverse effect on our business, financial condition and results of operations, particularly if exchange rate fluctuations result in lower turnover and/or more limited available resources in local currencies (through the impact of lower real demand, an increase in expenditures due to the weakening of the local currency, among others), which could in turn limit our ability to make necessary expenditures and investments, as well as curb our capacity to serve our debt and other obligations. Social unrest and generalized protests could also disrupt our business, particularly in the context of high inflation, high interest rates, low economic growth, and more generally in countries where macroeconomic, geopolitics, and political developments, including elections, have negatively impacted the countries in which these events occur.

We are exposed to the cyclical nature of the construction industry.

Our products and services are mainly used in the construction sector. The construction sector, both in its general building segment and in its civil works segment, is inherently cyclical and depends to a large extent on the level and volume of investment from the public and private sectors, which in turn are influenced by the overall economic environment. Therefore, the development of the sector is closely linked to the economic cycle of the countries and regions in which we operate and, in particular, to construction activity in those markets. Accordingly, in any geographic market, demand for our products and services is dependent on the local level of activity in the construction sector. The construction industry tends to be cyclical and depends on the level of construction-related expenditures in the residential, commercial and infrastructure sectors. Political instability or changes in government policy can also affect the construction industry. The industry is sensitive to factors such as GDP growth, population growth, interest rates and inflation. An economic downturn could have a negative impact on the level of activity in the construction sector, which could have a material adverse effect on our business, financial condition and results of operations.

High energy costs have had and may continue to have a material adverse effect on our business, financial condition and results of operation.

Cement production involves significant energy consumption. The energy resources most commonly used in its manufacture consist primarily of electricity and petroleum coke or gas. The availability and price of energy supply depend on market circumstances and dynamics, with volatility linked to the global economic environment. Energy prices experienced a gradual increase from mid-2021, which was further aggravated in March 2022 as a result of the Russian invasion of Ukraine, leading to a generalized rise in prices, particularly significant in Europe where they reached all-time record levels. Despite a gradual improvement beginning in 2023, attacks on energy infrastructure and shipping disruptions in the Strait of Hormuz arising from the conflict in Iran triggered the largest oil supply shock on record, with an initial reduction in global oil supply of about 10 million barrels per day. Brent oil prices were more than 50% higher in mid-April 2026 than they were at the start of the year.

In the case of electricity supply, we seek to mitigate the risk of price volatility through long-term agreements for a significant portion of our supply at fixed prices, as well as through participation in renewable energy projects that also ensure a sustainable long-term source of energy. In the case of gas supply, which is used only in facilities located in two gas-producing countries, we seek to reduce the risk of price volatility through long-term supply agreements. Depending on market conditions, from time to time we implement a price hedging strategy for the purchase of energy supplies. In the case of significant and prolonged price increases, we seek to pass on the final impact (after implementing the measures mentioned above) to sales prices. In the case of petroleum coke, our primary suppliers are refineries located in other countries and, therefore, price is affected by conditions in such markets, as well as by events such as adverse weather conditions, natural disasters, and economic crises. We enter into periodic supply agreements to optimize pricing and ensure supply in the face of supply chain disruptions, but these actions may not fully mitigate the associated risks.

We develop projects and investments to use alternative fuels as a substitute for fossil fuels in order to minimize our dependence and source other sustainable fuel supplies through waste recovery. In addition, we carry out investments in renewable energy to ensure a sustainable long-term source of energy. Our Sustainability Roadmap 2030 reflects how sustainability is the main pillar of our strategy and highlights the five priorities on which we are working. One of these priorities is Climate Change and Energy, which establishes our commitment to achieve 55% of electricity consumption from renewable sources, as well as the substitution of 40% of fossil fuels with alternative fuels by 2030. Our commitment to transition to and increase the use of alternative energy sources and fuels may limit our flexibility to use energy sources and fuels that may be more cost-effective and require us to incur more in capital expenditures and investments than we currently have planned. However, if our efforts to increase our use of alternative fuels are unsuccessful, due to their limited availability, price volatility or otherwise, we would be required to use traditional fuels, which may be more expensive at any given time and increase our energy and fuel costs. Also, any such failure may cause us not to achieve the targets under our climate action program, which, among other adverse effects, could damage our reputation and give rise to an increase in our cost of capital. Any of these factors could have a material adverse effect on our business, financial condition and results of operations.

We operate in the highly competitive cement industry.

The cement industry is highly competitive and cost efficiency, among other things, is important to our competitiveness. It is a mature, capital-intensive industry with a large-scale corporate structure to meet the significant investments required, which have long payback periods. The main raw materials used in cement production are limestone, clay, and gypsum, all of which have low value per unit of weight, meaning that production facilities are typically located close to quarries, in order to optimize operational and transportation efficiency. Distribution costs have a substantial impact on the final cost of the product, which is why cement plants are typically located in the most industrialized regions where the sales and distribution potential is greatest, with customers generally concentrated within a radius of no more than two hundred and fifty kilometers.

Cement, concrete, and mortars, the main products we manufacture and market, also have technical characteristics regulated in each country, meaning that the products present similar technical characteristics by country, differing primarily in their level of performance and quality, as well as in the service provided. As a result, differentiation in the cement, concrete, and mortar sector by country depends primarily on price, quality, and the level of service provided. Additionally, competition in the sector is local and is therefore affected by competitive factors endemic to each area, including, among others, the number of competitors, their pricing strategies, the evolution of demand and capacity, the availability and cost of raw materials, the cost efficiency of industrial facilities, and any changes in market

conditions. Accordingly, pricing strategy and management is an essential factor to our competitiveness, and our profitability depends primarily on our cost efficiency relative to our competitors.

We carry out cost reduction projects on an ongoing basis through new technologies, processes, and products, continuously seeking cost efficiency. For this reason, one of the five pillars of our strategic plan is operational efficiency, which is in turn structured around five key initiatives: clinker factor, thermal consumption, electricity consumption, procurement, and logistics. Furthermore, another of the strategic plan's pillars, digitalization — and in particular digitalization applied to industrial facilities — also has operational efficiency and the optimization of energy consumption as one of its primary objectives. Nevertheless, competitive dynamics and the evolution of certain markets (supply and demand) could constitute risk factors affecting the achievement of business objectives, should our companies fail to maintain an efficient cost structure, which could have a material adverse effect on our business, financial condition and results of operations. Companies in our markets compete based on a variety of factors, often employing strong pricing strategies to gain market share. In certain segments of the markets in which we compete, some of our competitors may be more established, benefit from greater brand recognition or have greater manufacturing and distribution channels and other resources than we do or offer a better customer experience than we do. In addition, if our competitors were to combine, which they have done in the past (e.g., Holcim Group and Lafarge), they may be able to compete more effectively with us, and they may also dispose of assets, which could lead to new market entrants, increasing competition in our markets. If any of our major competitors divest assets in different parts of the world, this may also lead to increased competition in the markets in which we operate. It is unclear how competitors that could potentially acquire those assets will compete in the markets in which we operate. Some may use strategies based on imports and pricing that could be damaging to our industry's profitability and, as a consequence, our results of operations. In addition, asset optimization by buyers of the disposed assets could result in an operational cost advantage. As a result, if we are not able to compete effectively, we may lose market share, potentially substantially, in the countries in which we operate, and our turnover could decline or grow at a slower rate, which could have a material adverse effect on our business, financial condition and results of operations.

We are dependent on the availability and price of raw materials.

The main raw materials used in cement production are limestone, clay, and gypsum. The volume of reserves in quarries is determined through geological studies that identify their composition and estimate their useful life to determine the optimal extraction method. We own quarries and hold extraction permits with sufficient reserves to maintain optimal production levels at our cement production facilities. The quarries are operated according to a mining plan based on the results of geological studies, which are periodically reviewed depending on the progress of mining activities. In addition, our companies have periodic mining committee meetings focused on the operation of mining sites, the assessment of existing reserves, and their restoration once they have reached the end of their useful life. If we are unable to ensure the availability of sufficient raw materials through the renewal of existing concessions or the development of new quarries, this could have a material adverse effect on our financial position and results of operations.

We may not be able to successfully identify, complete and/or integrate strategic acquisitions.

Historically, we have engaged in acquisitions of companies which have been complementary to our organic growth. The continuation of this expansion strategy depends on, among other things, identifying suitable acquisition or investment opportunities and successfully completing those transactions. Where we have identified acquisition opportunities, we have historically faced competition for these acquisitions. Such competition could increase the cost of acquisitions and make them less attractive.

Once completed, acquisitions require significant financial and operating resources in order to integrate the acquired products or companies into our business, which could expose us to certain acquisition-related risks, including: (i) difficulties arising from operating a significantly larger and more complex organization spread across additional jurisdictions; (ii) the diversion of management's attention from existing operations to the integration of the acquired company; (iii) the training of management and other personnel and adequate employee supervision; (iv) integration of the acquired company into our existing systems and processes, including development and expansion of our financial, information and internal control systems; (v) unforeseen legal, regulatory, contractual, labor or other issues; (vi) difficulties in the assimilation and retention of employees, including sales representatives; (vii) the potential loss of customers; (viii) failure to secure financing; (ix) difficulties decreasing our leverage as anticipated following completion of the acquisition; and (x) potential adverse effects on our operating results.

In March 2026, we acquired Companhia Geral de Cal e Cimento, S.A. ("**Secil**") and its consolidated subsidiaries (the "**Secil Group**"). Based in Lisbon, Secil is a leader in construction materials and solutions with presence in eight markets. We may continue to expand the geographic scope of our operations, including through joint ventures with local companies and strategic acquisitions of companies in key markets. The acquisition of any such target would require significant financial resources, resulting in significant cash outflow, increased debt financing, or both. Acquisitions may also increase our indebtedness through existing indebtedness of the acquired company, which could significantly reduce or eliminate the headroom under existing bank loans or facilities and make it more difficult to incur additional indebtedness.

As part of our evaluation process with respect to future acquisitions, we will have to make assumptions about expected cost savings and synergies. These estimates are subject to significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from the ones that we had originally estimated. We may not achieve all, or even a portion of, the anticipated cost savings and synergies that were anticipated at the time of an acquisition or from its integration into our existing business divisions.

In addition, when we acquire a business, we generally acquire all of that business's liabilities, as well as its assets. Although we perform due diligence and other investigations with respect to a business prior to its acquisition and seek to obtain appropriate representations, warranties and indemnities with respect to its assets and liabilities, there can be no assurance that we will be able to identify all actual or potential liabilities of such business prior to the acquisition. If we acquire businesses or assets which result in our assuming unforeseen liabilities in respect of which we have not obtained contractual protection, this could adversely affect our business, financial condition and results of operations.

As of 31 December 2025, the goodwill of Molins amounted to, approximately, €142.3 million on a consolidated basis, primarily arising from past acquisitions. Under IFRS, goodwill is not amortized but is tested for impairment at least annually, or more frequently where events or changes in circumstances indicate that it may be impaired. Such events or changes in circumstances include, but are not limited to, a significant decline in expected future cash flows from the acquired cash-generating unit, or a decision to dispose of or restructure the cash-generating unit. If the carrying amount of goodwill of a cash-generating unit exceeds its recoverable amount, we would be required to recognize an impairment charge equal to the amount of that excess. Any such impairment charge would be recorded as a non-cash charge in our consolidated income statement and could be material. There can be no assurance that we will not be required to record significant goodwill impairment charges in the future, and any such charges could have a material adverse effect on our reported results of operations and financial condition.

We may not be able to reach our sustainability strategy goals.

Our industry is associated with high carbon dioxide intensity, and as a result we are subject to a variety of regulatory frameworks to reduce emissions. These frameworks can impose obligations that have a material impact on our business. In 2015, various countries adopted the international treaty on climate change proposed at the UN Climate Change Conference ("COP21") ("**The Paris Agreement**"). Signatory countries committed to a CO₂ emissions reduction pathway. The implementation of the Paris Agreement has resulted, and will likely continue to result, in the implementation of a growing number of CO₂ regulations and increase the costs of emitting CO₂. In the EU, the introduction of phase IV of the Emission Trading System (the "**ETS**") in 2021 reduced CO₂ allowances and exposed us to increased pricing of CO₂ emissions. In 2022, the European Union adopted the Carbon Border Adjustment Mechanism ("**CBAM**") as a central engine of the low carbon transition. This forms the central pillar of the low-carbon business case and is fundamental to our ability to invest on a large scale in the deployment of low-carbon technologies and products. However, it is still uncertain whether the CBAM will ensure the competitiveness of the European cement market participants by establishing an effective, fair and reliable carbon pricing mechanism that establishes a level playing field with respect to carbon costs between domestic manufacturers and importers. Failure to achieve a level playing field could cause us to lose market share or result in reduced pricing in Europe, either of which could have an adverse effect on our business, financial condition, or results of operations.

Our sustainability strategy is underpinned by certain objectives that we are pursuing to achieve by 2030. We may not be successful in reaching our sustainability goals as a result of a number of factors, including our inability to obtain project grants or obtain appropriate external funding or other factors that may be beyond our control. Failure to meet our sustainability goals exposes us to several risks, including: (i) financial risk: if our efforts to achieve our sustainability goals are unsuccessful or reduce our profitability, among other adverse effects, this could damage our operating results and give rise to an increase in our cost of capital and debt; and (ii) reputational risk: our reputation, and business, could be negatively impacted if we fail, or are perceived to have failed, in timely meeting these sustainability targets, or fail to realize the anticipated benefits of planned investments and technology innovations related to sustainability. Such failure or perceived failure could adversely impact the demand for our products and subject us to liabilities and reputational risks that could in turn adversely affect our business, financial condition and results of operations.

Our sustainability strategy could also cause us to incur substantial expense and alter our operations, certain other capital or operational expenditures or product development processes. The incurrence of these financial obligations, expenditures and the making of these decisions may be non-optimal from a financial perspective, expensive, inconsistent with the expectations of investors and any longer-term benefits may not materialize within the time frame we expect or at all. We plan to continue investing in our sustainability strategy to develop and advance such projects through our capital expenditures to achieve our sustainability goals. We may continue to require external financing to pay our operating and general and administrative expenses, continue the advancement of our sustainability strategy, and fund our other projects. To the extent we rely on external financing, we may incur additional material financial obligations to repay the funds borrowed with interest to finance our sustainability strategy and may become subject to covenants and restrictions that restrict operating flexibility. Any of this, individually or in aggregate, could have a material adverse effect on our business, financial condition and results of operations.

In addition, as a result of general economic conditions, the state of our business, operations and financial results, and/or on the cost and effectiveness of technologies that are available, we may decide to prioritize other types of investments in our business over investments related to our "Agenda 2030" climate action program, which could delay us from meeting, or lead us to abandon, our 2030 targets or any intermediate target under our "Agenda 2030" climate action program.

Our ability to achieve our Scope 3 decarbonization targets depends in significant part on third parties in our supply chain.

To achieve our Scope 3 decarbonization targets, our progress depends on the availability, quality and consistency of supplier emissions data, the willingness and capability of suppliers to implement emissions management practices, and changes in underlying supplier operations. If suppliers do not provide reliable primary data, are unable or unwilling to adopt practices aligned with our decarbonization

objectives, or experience delays in their own transition plans, our ability to measure, manage and reduce Scope 3 emissions may be constrained. In addition, regulatory bodies may issue more restrictive climate-related requirements, including enhanced reporting standards, sector-specific reduction thresholds, or compliance obligations that apply to our suppliers and to us. Such developments could necessitate further investment in systems, processes and training, increase procurement and compliance costs, result in supply chain adjustments, or lead to potential disruptions if certain suppliers cannot meet the required standards. Failure to achieve our Scope 3 decarbonization targets on our anticipated timeline, or increases in transition costs due to evolving regulation, could adversely affect our results of operations, financial condition and reputation. While we continue to engage closely with suppliers, enhance data collection, and refine our carbon performance expectations for Scope 3 categories 1 and 2, these actions may not fully mitigate the risks associated with third-party dependencies and regulatory change, and there can be no assurance that we will meet our stated targets within the expected timeframe.

We are subject to occupational health and safety risks.

The importance of industrial labor in raw material extraction, the manufacturing and processing of construction materials, and infrastructure construction activities entails certain risks related to occupational health and safety, making their management particularly important to our operations. Although we implement formal occupational health and safety management systems and deploy strict risk prevention procedures, we remain exposed to occupational health and safety risks. Our industrial activities involve a risk of workplace accidents, and any such accident could result in injury or death to our employees and contractors, which could give rise to litigation, penalties, operational delays, and reputational damage, and could have an adverse effect on our business, financial condition and results of operations.

We are subject to environmental risks.

The four main stages of the value chain for cement production and related products (precast, mortar, and concrete) are: (i) raw material extraction in quarries; (ii) production (transformation of raw materials into products and grinding of raw materials to obtain a fine powder, the clinkerization stage—where chemical reactions occur in the kiln and the raw material is transformed into clinker, which serves as the base material for cement production—as well as the manufacture of cement, concrete, mortar, and precast products, and the recycling of different materials within the production process); (iii) storage and distribution (once cement or the final product is obtained, it is packaged, stored, and logistics are managed for distribution); and (iv) use (construction of buildings and renovations, together with public works). These stages generate various environmental impacts, the identification and disclosure of which form the basis for their proper management.

The main sources of CO₂ emissions are the decarbonation of limestone and the fuels used in the production process. The most commonly used non-renewable fuels include natural gas, diesel, petroleum, fuel oil, petroleum coke, gasoline, coal, anthracite, and liquefied petroleum gas. On the other hand, renewable fuels used include, among others, agricultural residues, biomass, wood and sawdust, sewage sludge, and paper and cardboard. Likewise, fuels from alternative sources include refuse-derived fuels, end-of-life tires, industrial liquid waste, glycerin, and various alternative fuels. Our activities, properties, and the properties we manage, lease and develop are subject to extensive environmental legislation and to the regulations of numerous authorities, given our geographic dispersion. Such regulations not only vary depending on the country in which the activities are carried out, but also across different levels of government at the national level. Accordingly, competent local, regional, state, supranational, and international authorities have the power to regulate the various activities and establish environmental standards that are directly applicable. We hold all material licenses, permits, and authorizations required under the environmental laws of the countries in which we operate.

Although we are in compliance with EU and national regulations in the countries in which we operate, supported by periodic internal and external audits, any potential temporary non-compliance resulting from changes in regulations and legislation during the period required to implement adaptations, or from unforeseen failures in any of the control mechanisms, could have an adverse effect on our business, financial condition and results of operations.

Risks of cost overruns in the execution and development of new projects.

We are exposed to risks related to significant cost increases or initially unforeseen costs in the execution and development of new projects. These may arise from increases in the cost of acquiring quarries or land for the location of industrial facilities; issues affecting contractors involved in project execution or their financial difficulties; technical conditions of the acquired land (such as the presence of constructions or items of archaeological interest, or geological characteristics not identified or anticipated); human capital involved in the projects due to unexpected labor shortages or increases in hiring and wage costs; and regulatory changes in applicable tax legislation or in the licenses required to carry out the activity.

Any significant costs or delays arising during project development could lead to potential deviations resulting in a significant reduction in expected profits, as well as delays and contractual breaches, with a potential material adverse effect on our business, financial condition and results of operations.

We may not meet our capital expenditure targets.

Our business is capital intensive. There can be no assurance that our capex projects will be completed on time or to budget. Factors that could result in planned capital expenditure projects being delayed or cancelled include changes in economic conditions, construction

difficulties and cost overruns. In developed countries in particular, it can be difficult to obtain permits for new facilities, and extending the duration of existing permits may become more challenging. Difficulties with permits could result in significant delays in future investments and growth or even in the suspension of particular projects. Increased funding costs or greater difficulty in accessing financing to satisfy our capital expenditure plans may have a material adverse effect on our business, financial condition and results of operations. In implementing our sustainability strategy, we will face an escalation in capital investments in complex projects developing first-of-its-kind technologies, with inherent uncertainties as regards the achievement of the objectives within the expected time frame and budget.

Incidents beyond our control may affect our business.

Natural disasters, such as hurricanes, earthquakes, volcanoes, and tsunamis; the spread of contagious diseases such as the COVID-19 pandemic; as well as terrorist acts, military actions such as the Russian invasion of Ukraine, widespread crime, the dissemination of information that calls into question the safety of certain areas, or political uncertainty in geographic regions where we operate, as well as other incidents beyond our control, could, on the one hand, cause damage, deterioration, or even destruction of infrastructure, which could have a material adverse effect on our business, financial condition and results of operations.

We may fail to maintain permits, licenses, and concessions.

The extraction of minerals, the production and distribution of cement, concrete, and mortar, and the construction of infrastructure require obtaining the necessary licenses, permits, and other urban planning and environmental approvals to initiate the development and/or construction of projects. Our ability to obtain the permits and licenses required for the construction and operation of our projects depends primarily on compliance with urban planning and environmental regulatory requirements in the different jurisdictions in which we operate. The granting of such permits is regulated at both national and local levels and may be subject to the discretion of the relevant authorities.

Given that we own or hold rights to land in various countries, we may be required to comply with different requirements in each of them and be subject to the judgment and discretion of various authorities for obtaining the necessary permits and licenses. Failure to obtain such permits, or to obtain them within the expected timeframe, could have a material adverse effect on our business, financial condition and results of operations. In addition, applicable regulations establish that, in certain cases, the permits and licenses obtained for the construction and operation of our projects may be challenged before the competent authority within the legally established period. In the event of such a challenge, the effectiveness of these permits and licenses may be delayed, potentially causing delays in the operation of industrial facilities and even preventing the completion of certain projects as planned, which in turn could have a material adverse effect on our business, financial condition and results of operations.

We are subject to restrictions and risks resulting from non-controlling interests we hold in joint ventures and minority interests held by third parties in our consolidated subsidiaries.

We conduct our business through consolidated subsidiaries and joint ventures accounted for under the equity method. Our Europe segment includes fully consolidated subsidiaries in Spain, Portugal, Croatia, Bosnia and Turkey. Mexico is included using the equity method. South America includes companies located in Argentina (fully consolidated), Uruguay, Colombia and Bolivia (accounted for under the equity method). The North Africa segment includes the businesses in Tunisia (fully consolidated) and Bangladesh (equity method).

For our businesses accounted for under the equity method, we have entered into shareholders' and/or joint venture agreements with respect to our participation. These contractual obligations may limit our freedom of action and/or may result, under certain circumstances, in financial obligations towards our joint venture partners. In addition, stable relationships with local joint venture partners may be critical to the success of our operations in these jurisdictions. There can be no assurance that relationships with joint venture partners will remain stable or that joint venture partners will not be acquired by competitors. Third-party shareholders hold non-controlling interests in some of our consolidated subsidiaries. The most important countries in which third-party shareholders hold non-controlling interests in our subsidiaries are Argentina, Tunisia and Bosnia.

We do not always have a controlling interest in our joint ventures (with the exception of our consolidated subsidiaries). These limitations could impair our ability to manage these joint ventures effectively and/or realize our strategic goals for these businesses. It can also impede the ability to transfer cash and assets between subsidiaries in order to allocate assets in the most effective way. Under the governing documents for certain of these joint ventures, certain key matters, such as the approval of business plans, may require the consent of our partners or may be approved without our consent. These limitations could affect our ability to pursue our objectives.

Various disadvantages may result from the participation of non-controlling shareholders whose interests may not be aligned with ours. Some of these disadvantages may, among other things, result in our inability to, or complicate our ability to, implement organizational efficiencies, divest or acquire assets, contribute capital to such publicly listed subsidiaries to achieve operational improvements, and transfer cash and assets from one subsidiary to another in order to allocate assets most effectively. In addition, we are also exposed to third-party shareholders initiating different actions or proceedings against us as controlling shareholders on corporate and corporate governance-related matters, such as tender offer or divestment procedures, which could also harm our reputation and have an adverse effect on our business, financial condition and results of operations.

Our financial results are subject to currency translation risks.

Due to our significant international operations, a high portion of our products are produced locally, with most sales and costs incurred in local currencies. We face foreign exchange risks arising from the translation of local financial statements for our consolidated financial statements. Any economic shock resulting from changes of government, civil unrest, internal or international conflicts and tensions might have an impact on the expected future economic growth and capital flows in some of these markets and may lead to devaluation of the local currencies against the euro (our reporting currency). High inflation rates are expected to remain in many geographies, with uncertainties such as the magnitude and duration of high inflation, leading to potential movements in exchange rates that could have an influence on our business, results of operations and financial condition. Translation of financial statements denominated in local currencies into the euro leads to currency translation effects, which we do not actively hedge in the financial markets. In addition, the statement of financial position is only partially hedged by debt in foreign currencies and therefore a significant decrease in the aggregate value of such local currencies against the euro could have a material effect on our shareholders' equity. Currency fluctuations can also result in the recognition of foreign exchange losses on transactions, which are reflected in our consolidated statement of income. When we carry out cross-currency transactions, our policy is to mitigate currency exposure at that time through forward currency contracts, if we consider the exposure to be material.

Our insurance coverage may not cover all the risks to which we may be exposed or may cover them to an amount that may not be sufficient to satisfy our requirements.

We face the risks of fatalities and injury of our employees and contractors, loss and damage to our products, property and machinery due to, among other things, public health threats, fire, theft and natural disasters such as floods, and also face risks related to cybersecurity and political matters. Such events may cause a disruption to, or cessation of, our operations and business. Our insurance coverage may not be sufficient to cover all of our potential losses and liabilities. In addition, our insurance coverage may not cover all the risks to which we may be exposed, such as all risks related to pandemics and/or epidemics, cybersecurity incidents, and political risk. If our losses exceed our insurance coverage, or if we are not covered by the insurance policies we have taken up, we may be liable to cover any shortfall or losses. Our insurance premiums may also increase substantially because of such claims. Such circumstances could have a material adverse effect on our business, financial condition and results of operations.

Our systems and infrastructure face cyber-security risks.

We increasingly rely on a variety of information technology and cloud services, and on automated operating systems to manage and support our operations, as well as to offer our products to our customers. The proper functioning of this technology and these systems is critical to the efficient operation and management of our business, as well as for the sales generated by our business. Our systems and technologies may require modifications or upgrades as a result of technological changes, growth in our business and to enhance our business security. These changes may be costly and disruptive to our operations and could impose substantial demands on our systems and increase system outage time. Our systems and technology, as well as those provided by our third-party service providers, may be vulnerable to damage, disruption or intrusion caused by circumstances beyond our control, such as physical or electronic break-ins, catastrophic events, power outages, natural disasters, computer system or network failures, security breaches, computer viruses and cyber-attacks, including malicious codes, worms, ransomware, phishing, denial of service attacks and unauthorized access. To try to minimize such risks, we safeguard our systems and electronic information through a set of cyber-security controls, processes, and a monitoring service to attend to potential breaches. In addition, we also have disaster recovery plans in case of incidents that could cause major disruptions to our business. However, these measures may not be sufficient or we may be unable to efficiently enable them when required. In a global business environment that relies on complex digital networks, cybercriminals are often outpacing a company's ability to prevent and manage cyberthreats. The digitalization of global supply chains creates new risks as they increasingly rely on technology and other third parties. Additionally, the integration of newly acquired assets and businesses to our network may take time to implement and therefore the period between the acquisition and integration could pose a security risk to our current infrastructure, business, and operation. The divestment of businesses could also pose a cybersecurity threat to our business and operation, as third parties may be granted limited access to our current technology infrastructure as part of transition agreements entered into as part of divestments.

Our international operations expose us to changing market conditions and regulatory regimes, as well as risks in relation to compliance with anti-bribery and anti-corruption laws, all of which require considerable oversight and investment of financial resources.

As of 31 December 2025, we conducted our operations in 13 geographic markets through subsidiaries and joint ventures, and through the acquisition of Secil we expanded into three additional markets. The success of such geographically dispersed operations requires considerable management and financial resources and, in certain cases, close monitoring of the activities of our collaborative partners and contractors. Our global operations are also affected by local economic environments, including inflation and recession. Political changes can interfere with our supply chain, customer base and some or all of our activities in a particular country or region. In addition, international operations and the provision of services in foreign markets are subject to additional risks such as changing market conditions, currency exchange rate fluctuations, trade barriers, transportation delays, foreign exchange controls and restrictions on profit repatriation, regulatory changes, uncertainty of judicial processes, changes to the tax regime, changes in local employment conditions, foreign investment limitations, civil disturbances and war. Furthermore, if an area in which we have significant operations or an area into

which we are looking to expand suffers an economic recession and/or currency devaluation, our net turnover and accounts receivable collections in that region will likely decline substantially or we may not be able to successfully expand in that region.

While the majority of our operations are conducted in relatively stable jurisdictions, any business we currently or may in the future conduct in various developing countries worldwide expose us to a number of political, social and economic risks that are more prevalent than in developed markets, such as economic and governmental instability, payment collection difficulties, imposition of additional regulatory requirements or import restrictions with regard to our products, poor protection of intellectual property rights which would impair our ability to enforce our patents, and other unfavorable interventions or restrictions imposed by public authorities.

There is an increasing focus globally on the implementation and enforcement of anti-bribery and anti-corruption legislation and doing business on a worldwide basis requires us to comply with the laws and regulations of various jurisdictions. In particular, our international operations are subject to anti-corruption laws and regulations in each jurisdiction, such as the Spanish criminal code (“CP”), and economic sanction programs, including those administered by the United Nations, the European Union and U.S. authorities (including Office of Foreign Asset Control (“OFAC”). The CP, together with similar statutes in other jurisdictions, prohibit providing anything of value to foreign officials for the purposes, among others, of obtaining or retaining business or securing any improper business advantage. In Croatia, the Croatian Criminal Code (*Kazneni zakon*) and the Act on the Responsibility of Legal Entities for Criminal Offences (*Zakon o odgovornosti pravnih osoba za kaznena djela*) impose criminal liability on both individuals and legal entities for bribery, corruption and related offences. Legal entities in Croatia may be directly subject to criminal prosecution and sanctions (including fines, confiscation and, in extreme cases, forced dissolution), irrespective of whether the individual perpetrator has been identified or convicted. In the context of our business, government officials interact with us in a variety of roles that are important to our operations. The provisions of the CP are more onerous than the anti-corruption laws in certain other jurisdictions; for instance, they extend beyond the bribery of foreign public officials and include bribery among private individuals. Economic sanctions programs may restrict our business dealings with certain sanctioned countries or sanctioned entities.

Even though we have implemented extensive compliance programs, we are exposed to a potential compliance risk with respect to anti-corruption laws and sanctions regulations applicable in those countries in which we, our partners or agents operate. In addition, some of the international locations in which we conduct business lack a developed legal system and have high perceived levels of corruption. Our continued expansion and worldwide operations, including in developing countries, increase the potential compliance risk with respect to anti-corruption laws, sanction programs or similar laws and regulations. Violations of anti-corruption laws and sanctions regulations by us, our subsidiaries or our local agents are punishable by civil, criminal and administrative penalties, including fines, denial of export privileges, injunctions, asset seizures, revocations or restrictions of licenses, monitoring or self-reporting obligations, exclusion from government reimbursement programs, exclusion from contracts with the public sector, exclusion from subsidies and aids, as well as possible imprisonment, any of which could materially adversely affect our reputation, business or results of operations.

Further, we are subject to taxation in, and to the tax laws and regulations of, multiple jurisdictions as a result of the international scope of our operations and our corporate and financing structure. We are also subject to transfer pricing laws with respect to our intercompany transactions, including those relating to the flow of funds among our companies. Adverse developments in these laws or regulations, or any change in position regarding the application, administration or interpretation thereof, in any applicable jurisdiction, could have a material adverse effect on our business, financial condition or results of our operations.

The growth of Molins entails potential regulatory issues and may subject us to increased regulatory scrutiny, particularly in Europe. Legislators and regulators may make legal and regulatory changes, or interpret and apply existing laws, and require us to incur substantial costs, expose us to unanticipated civil or criminal liability, or cause us to change our business practices. These global regulatory changes or increased costs, as well as the above-mentioned economic, political and compliance risks, could negatively impact our business, financial condition and results of operations.

9. CHARACTERISTICS OF THE SHARES

The share capital of the Company amounts to EUR 19,834,701 and is divided into 66,115,670 shares with a nominal value of EUR 0.30 each, all belonging to a single class and series, fully subscribed and paid up, and represented in book-entry form, the register of which is maintained by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, Sociedad Anónima Unipersonal (“Iberclear”) and its participating entities. The ISIN code of the shares is ES0117360117.

The shares of the Company confer upon all holders the same voting and economic rights, including: (i) the right to participate in the distribution of the Company’s profits, to receive interim and final dividends, and to participate in the distribution of the surplus assets resulting from the liquidation of the Company, in each case in proportion to the nominal value of the shares held; (ii) the right to attend and vote at general shareholders’ meetings, to appoint a proxy to attend the general shareholders’ meeting, and to challenge corporate resolutions; (iii) pre-emptive subscription rights in capital increases involving the issuance of new shares against cash contributions and in the issuance of bonds convertible into shares, save where such pre-emptive subscription right is wholly or partially excluded; and (iv) the right to a free allotment as recognized under the Spanish Companies Act in cases of capital increases charged to reserves.

The shares of the Company do not confer the right to receive a minimum dividend, as they are all ordinary shares. The right to a dividend on the Company’s shares shall arise only from the moment at which the general shareholders’ meeting, or, in the case of distributions on account of dividend, the board of directors resolves to distribute profits. The Company’s articles of association contain no restrictions

on the free transferability of the Company's shares, and accordingly the shares are freely transferable in accordance with the provisions of the Spanish Companies Act and other applicable legislation

10. DILUTION AND SHAREHOLDING AFTER THE ADMISSION

As the Admission will not involve the issuance of new shares, the shareholding structure of the Company will not be affected by the Admission and no dilution of existing shareholders will occur. The following table sets out information regarding the ownership of ordinary shares in the Company as of the date of this Exemption Document:

Name	Percentage of voting share capital
Otinix, S.A. + Cartera de Inversiones C.M., S.A. ⁽¹⁾	59.07%
Noumea, S.A.	31.52%
Other investors	5.25%
Treasury shares	4.16%
Total	100.00%

(1) Parties to the Molins syndicated shareholders agreement dated December 10, 2020, and extended for a five-year period on December 10, 2025 (CNMV OIR n. 38094).

11. TERMS AND CONDITIONS OF THE OFFER

The Admission does not entail an offer. The Board of Directors will take the necessary steps to apply for the admission to trading on the Madrid Stock Exchange of the Company's entire share capital, in addition to its current listing on the Barcelona Stock Exchange, and for its inclusion in the Spanish Stock Exchange Interconnection System (SIBE), undertaking for this purpose all necessary or appropriate formalities before the National Securities Market Commission (CNMV), BME Markets & Exchanges, S.A., Sociedad de Bolsas, S.A., and Iberclear.

It is expected that the Admission will take place on or around July 13, 2026.

12. REGULATED MARKETS WHERE SHARES FUNGIBLE WITH THE NEW SHARES ARE ALREADY ADMITTED TO TRADING

The ordinary shares of the Company are currently admitted to trading on the Barcelona Stock Exchange under the fixing trading regime.